UNITED STATES PAPER MONEY

PUBLIC AUCTION SALE
OCTOBER 15, 1991

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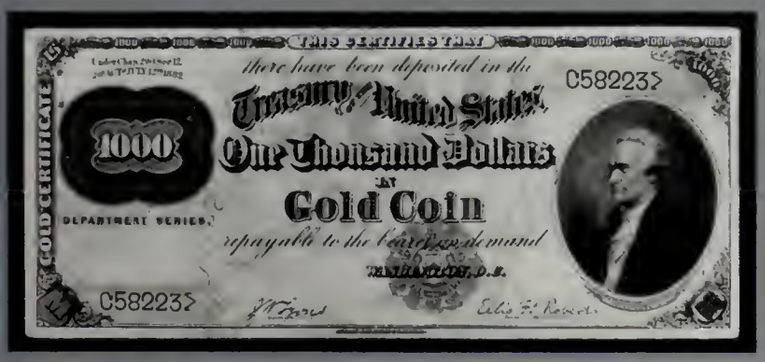
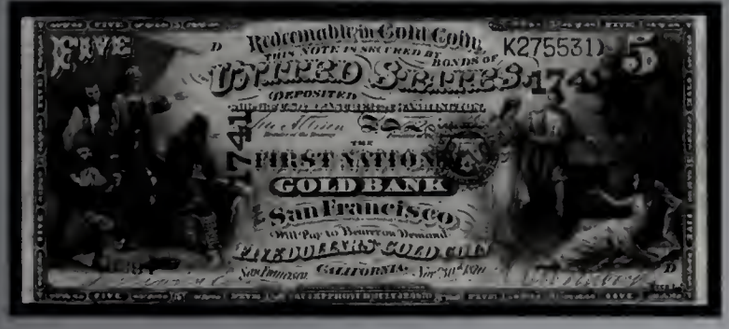
123 WEST 57th STREET, NEW YORK, N.Y. 10019-2280





UNITED STATES PAPER MONEY

(Part I of the October Sale)

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TO BE SOLD AT

PUBLIC AUCTION SALE
OCTOBER 15, 1991

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FIRST SESSION

Tuesday Evening, October 15, 1991 — 6:30 P.M. — Lots 1 - 377

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ALTO II

The Second Session (Lots 500-1341) and Third Session (Lots 1342-2321) of this Important Public Auction Sale featuring "ALTO II" an Old-Time Collection Plus a few choice consignments of United States Gold, Silver and Copper Coins will be offered on October 16, 17, 1991. See separate catalogue.

Exhibition

Lots will be on exhibition EACH DAY starting **OCTOBER 7, 1991** thru DAY OF SALE, from 10:30 a.m. till 4:30 p.m., Monday thru Friday, at 123 West 57th Street, N.Y. Positively no lots will be shown at the Omni Park Central Hotel.

Public Auction Sale

To Be Held In The
Manhattan Skyline Suites
Of The
OMNI PARK CENTRAL HOTEL
Seventh Avenue at 56th Street
NEW YORK CITY

Catalogued and Sold by

Stack's®

123 WEST 57th STREET, NEW YORK, N.Y. 10019-2280
Telephone (212) 582-2580
FAX (212) 245-5018 or (212) 582-1946

Morgan Guaranty Trust Co. ABA 021-000238 A/C 155-43-532

Licensed Auctioneers: Harvey G. Stack, #522763; Norman Stack, #798113.

TERMS OF SALE

These terms of sale are designed to conform to the Amended Rules for Public Auction Sales in New York City by the Department of Consumer Affairs and the Bylaws of the Professional Numismatists Guild, Inc.

1. This public auction sale is conducted pursuant to these Terms of Sale by licensed and bonded auctioneers, Harvey G. Stack, #522763 and Norman Stack, #798113.
2. **Each bidder, by bidding in the sale, agrees that a 10% BUYER'S CHARGE will be added to the "hammer price" or winning bid of each lot as determined by the auctioneer.** This 10% BUYER'S FEE will be added to the invoice of each successful bidder over and above the actual sum bid or offered. The Buyer's Fee applies regardless of a bidder's affiliation with any group or organization, and is imposed on all bidders. No lots will be delivered or shown at the auction. Auction sales are strictly for cash and must be paid for promptly in U.S. funds. STACK'S reminds you that all bidders personally guarantee prompt payment in full. Checks are permitted with identification acceptable to STACK'S. On any accounts past due, STACK'S reserves the right to extend credit and impose periodic charges as stated in these Terms of Sale or on the invoice or statement. Buyer agrees to pay the reasonable attorney fees and costs required to collect on such past due accounts. All lots delivered in New York State are subject to applicable Sales Tax. Buyer agrees to pay any sales tax, use tax, and any other applicable taxes that now, or hereafter, are found to be due by virtue of the sale, and to indemnify and hold STACK'S harmless for any sales or other taxes due thereunder, including reasonable attorneys fees, costs and any interest or penalties assessed. Buyer shall also pay all shipping and handling charges where applicable.
3. Purchasers claiming exemption from such taxes must submit resale or exemption certificates or other proof of exemption. Out-of-state Purchasers taking delivery in New York must provide an OSR certificate or pay applicable taxes due. All purchasers represents that they are not seeking to acquire goods for personal, family, or household purposes, but are bidding for resale purposes; and those submitting OSR's additionally represent that they are professionals, knowledgeable and fully aware of what they are purchasing, a representation upon which STACK'S relies in agreeing to sell to Purchaser. Buyers picking up lots may be required to confirm this agreement in a separate writing.
4. STACK'S is not responsible for your errors in bidding. PLEASE BID ON THE CORRECT LOT.
5. All persons seeking to bid, whether in person, by an agent or employee, or by mail, must have a catalogue and register to bid. By submitting a bid, whether in person, by mail, or through an employee or agent, the bidder acknowledges receipt of the catalogue, and agrees to adhere to these terms of sale. The auctioneer may decline to recognize any bidder who does not have a catalogue and has not registered and been given a paddle number. Any prospective bidder may be required to establish credit references or submit a deposit of 25% of their bids. All new bidders should be prepared to establish credit with the auctioneer prior to registering to bid.
6. By bidding, purchasing or offering to purchase in this sale, even if as an agent, or on behalf of a corporation or for another individual, each bidder personally guarantees prompt payment and agrees to be personally liable for the consequences of bidding; all bidders also personally guarantee prompt payment in full, including without limitation, BUYER'S FEE, taxes, surcharges, postage, handling charges, storage costs and insurance charges.
7. STACK'S reserves the right to require payment in full before delivering lots to a successful bidder, and reserves the right to require the principals, and directors of any corporate bidder to execute a guarantee of payment (which, in any event they do by having an agent or employee bid in the sale) prior to allowing a bid to be placed or recognized.
8. STACK'S reserves the right to impose a late charge, based solely upon Purchaser's failure to remit full and timely payment, and which late charge is not related to any necessary storage of the material purchased. Said late charge is calculated at a rate of 1½% per month (18% per annum), based on the purchase price if payment has not been made in accordance with these Terms and Conditions of Sale. Purchases not collected within thirty (30) days of the date of sale may, at the sole option of STACK'S, be resold for Purchaser's account by STACK'S, with Purchaser liable for any deficit after STACK'S receives a commission for the same in accordance with its agreement, and thereafter deducts all expenses associated with the sale, including reasonable attorneys fees.
9. Bids are NOT accepted from minors. By bidding in this sale, the bidder represents and certifies that they are of legal age, are authorized to make the bid that they make, and that the purchase is not a consumer sale or consumer credit transaction.
10. **Title remains with STACK'S until paid for in full.** Should Purchaser take any action under Title 11 of the U.S. Code, or any state insolvency law, Buyer agrees to promptly return to STACK'S, any lots not paid for. The Buyer agrees to keep the lots fully insured until paid for. Risk of loss is on the Buyer.
11. The highest bidder as determined in the sole discretion of the auctioneer shall be the Buyer. If the auctioneer determines that a dispute has arisen between two or more bidders, the lot may be immediately put up and sold again. Bidders with whom the dispute previously arose shall be without further recourse for any damages whatsoever.
12. If you bid by mail, **mail your bid sheet early.** Mail bidders agree to and are subject to these terms of sale just as if they were floor bidders.
13. The auctioneer reserves the right to refuse ridiculously low bids, which in the auctioneer's sole discretion, are felt not to have been made in good faith. The auctioneer reserves the right to open the lot at a reasonable price determined solely by the auctioneer. The auctioneer shall also have sole discretion to set initial, and subsequent bidding increments, and to accept, or to decline to accept, challenges to those bidding increments. All bids not in whole dollar amounts may be rounded downward by the auctioneer. The auctioneer may open bidding on any lot by placing a bid on behalf of the Seller, a mail bidder, STACK'S, or another participant in the sale. The auctioneer may bid further on behalf of the Seller up to the amount of the reserve by placing successive or consecutive bids for a lot, or by placing bids in response to other bidders. The auctioneer may bid for his, or its, own account at any auction and may have access to information concerning the lots, and items contained in them, that are not otherwise available to the public. Estimates given are for the general guidance of the bidder and represent the opinion of the auctioneer as to the fair market value of the numismatic item at the time of cataloguing, based on experience and comparable sale, if applicable. The actual price realized may be higher, or lower than the estimate. If a lot is reserved, the reserve may not exceed the maximum estimated price.
14. Auction sales are <u>not</u> approval sales. In the event of non-payment by the Buyer, STACK'S reserves any and all rights that it would be entitled to under the Uniform Commercial Code, including Buyer's consent to file a financing statement without need of Buyer's signature, and to offset any sums due on any future consignment or purchase or monies or goods in possession of STACK'S or its assigns.

15. All bidders are encouraged to carefully examine all lots prior to the sale. No lots will be shown at the sale. STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein. All floor buyers should acquaint themselves with the property sold since STACK'S will assume that they have done so and requires that the Purchaser represent that they have. Bidders are deemed to have satisfied themselves as to all of the matters set forth in the terms of sale.

16. STACK'S, as agent, offers a LIMITED WARRANTY that any numismatic item sold is authentic (i.e., not counterfeit, that its date or mintmark has not been altered, and that the coin has not been repaired as those terms are used in the trade.). Except as set forth in this limited warranty and as may be required by the arts and cultural affairs law, and any other law or regulation, all other warranties of authenticity of authorship, whether express or implied, are hereby disclaimed.

17. Except as otherwise stated herein, all items offered in this catalogue are GUARANTEED TO BE GENUINE and correctly attributed as defined below.

18. (a) NO LOT may be returned for any reason whatsoever without the prior written consent by STACK'S, or, in any event, if it has been removed from its original container. **No lots purchased by those who have viewed the lots may be returned,** unless the limited warranty provided in these terms of sale permits it.
(b) Grading is a subjective description in the opinion of the cataloguer as to the state of preservation, method of strike, and overall appearance of a particular coin or lot. The term "proof" or "specimen" is used to describe a method of manufacture, and is not a grade or condition or an attribution.
(c) STACK'S does not represent that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin catalogued will meet the standards, or the grade, of any third party or third party grading service; that a numismatic item has a particular provenance or pedigree; that a numismatic item is struck or not struck, or produced or not produced in a particular manner or style.
(d) Adjectival descriptions and terminology (which can and does vary among experts and knowledgeable purchasers), when utilized in the catalogue, are strictly the opinion of the cataloguer and shall not be deemed to be part of the description; i.e. it is an opinion only and not a warranty of any kind.
(e) Grading descriptions in this catalogue are provided strictly for the convenience of those who bid by mail and who are unable to personally view the coins, and represents the cataloguer's opinion of its state of preservation. Those attending the sale, and those bidders who actually view the lots should draw their own conclusions as to the state of preservation or grade of the numismatic item.
(f) STACK'S may utilize numerical or adjectival descriptions, and may include lots that have been graded by others. Opinions offered with respect to numismatic properties offered for sale by STACK'S are made at the time that the numismatic item is catalogued, and do not refer to any prior or subsequent time.
(g) Where STACK'S sells a numismatic item graded and encapsulated by a grading service, Buyer acknowledges and agrees that other grading services, STACK'S or knowledgeable purchasers might reach a different conclusion as to the state of preservation of a particular item, and that STACK'S has presented the service's description of the encapsulated item for accommodation only. Any such information provided by STACK'S is the opinion of the third party, without recourse against STACK'S in any way whatsoever.
(h) **Except as otherwise expressly stated in the Terms of Sale, STACK'S and its agents and employees make no warranties or guaranties or representations, and expressly disclaim all warranties and guaranties and representations, including, without limitation, a warranty of merchantability, in connection with any numismatic properties sold by STACK'S.**
(i) All oral and written statements made by STACK'S, are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of STACK'S has authority to vary or alter these Terms of Sale. Any alteration shall be effective only if in writing and signed by a principal of the firm.
(j) If not so stated expressly, the grade, artisanship, provenance, or attribution is the firm's opinion only on which no third party, including the bidder, is entitled to rely
(k) STACK'S assumes no risk, liability or responsibility for the material (or other) facts stated concerning the numismatic item, except as specified herein.

19. Unless otherwise stated, STACK'S acts only as agent for a Consignor and makes no independent warranty of title. STACK'S offers the following LIMITED WARRANTY to Buyers with respect to all numismatic items offered for sale. STACK'S warrants to all Buyers that the Consignor or the Seller has warranted good title to property offered for sale. Any such warranty is predicated on the Owner or prior owner making the same warranty to STACK'S, upon which the firm relies. In the event that it is finally determined that the Purchaser has not acquired transferable title, STACK'S shall reimburse the Purchaser (if full payment has already been made) in accordance with these Terms of Sale, and Buyer agrees that this is full compensation for any loss whatsoever, whether actual or otherwise. Tender of the check by STACK'S to Buyer at the address specified on the bid sheet or registration form shall end the obligation of STACK'S to the Buyer, even if the check is not indorsed or cashed. STACK'S and the Consignor make no representations or warranty that the Purchaser acquires any reproduction rights or copyright in property purchased at the sale.

20. STACK'S further expressly disclaims all warranties relating to the grade, condition, identification of the periods or date of coining or manufacture or methods of manufacture of property which is inaccurate, or may be proved inaccurate, by means of scientific process or research which is not generally accepted for use until after the sale.

21. STACK'S reminds the Buyer that the grading or condition of rare coins may have a material effect on the value of the items purchased; that others may differ with the grading opinions or interpretations of STACK'S; that such difference of opinion (including whether the coin has been cleaned, or is or is not of a particular grade or quality) is not grounds to return an item purchased; and that all sales of items viewed by a Purchaser in advance of a sale, even if the sale is by mail, are final.

22. By purchasing in this sale, Buyer agrees that they shall have no recourse against the Consignor for any reason whatsoever. In the event that a warranty is offered with respect to grade or state of preservation or condition, it shall be a specific warranty, in writing, signed by a principal of STACK'S, and shall specify its terms and conditions and duration. If any numismatic item is damaged in its removal from encapsulation, or during its encapsulation, it is at the sole risk of the Purchaser. Because of the fungibility of numismatic items, any item removed from its holder may not be returned for any reason whatsoever.

23. (a) On any claim made by a bidder, STACK'S must be advised in writing sent within seven days after receipt of the material, or the date of the sale, whichever is the later; these dates apply whether or not the Buyer has received

the material. The disputed property must be returned to STACK'S in the same condition as sold by STACK'S, in the same holder.

(b) These conditions are binding and absolute unless varied in writing by a principal of STACK'S or if the bylaws, rules or regulations of the Professional Numismatists Guild, Inc., provide for a longer period, or give the Buyer a greater right, in which case such bylaws, rules or regulations shall prevail. Any and all claims of the Buyer made in violation of the Terms of Sale shall be deemed waived, and the Buyer shall be without further recourse.

24. If STACK'S, in its sole discretion, determines that any numismatic property is substantially and materially different from that represented in the catalogue of sale, or in any written advertisement or material, the sale shall be cancelled and STACK'S shall refund the purchase price to the Buyer. Unless provided otherwise in these terms or the PNG bylaws, that shall be STACK'S sole obligation to Buyer.

25. The auctioneer and cataloguer, STACK'S, reserves the right to include its own material in any auction sale. The auctioneer may have direct or indirect interests in these, and other items (other than its commission), and may collect a minimum price in addition to the selling commission. This paragraph shall be deemed a part of the description of all lots contained in the catalogue. The catalogue shall also be deemed a part of any invoice issued by the auctioneer. The auctioneer may make loans or advances to consignors and/or prospective purchasers. The Consignor may be permitted to bid on his, her or their own articles and to buy them back at the sale. Any Buyer who bids on or purchases their own goods is required to pay for them, in full, as the terms of sale provide for together with the full buyer's commission, and any other applicable surcharges, postage, handling, insurance fees and taxes, without rebate of any kind whatsoever, unless provided for otherwise by contract with the auctioneer. The auctioneer reserves the right to make accounting adjustments in lieu of payment. Settlement will follow the auction. The prices realized reflect the final price called by the auctioneer and may include a bid of a consignor reacquiring their lot.

26. STACK'S, the auctioneer, and employees are "insiders" and may have access to confidential information not otherwise available to the public with respect to value, provenance, availability, and other factors. Purchasers should make themselves acquainted with the numismatic items that they are purchasing and avail themselves of the services of outside consultants prior to engaging in any purchase. Bids are so much per LOT. No lots will be broken up unless otherwise stated.

27. No bidder shall have any claim against the auctioneer, or STACK'S, for improper sequence of offering a lot.

28. On bullion items, bullion-like items, and encapsulated items graded by a grading service, Buyer agrees that there shall be no right of return for any reason whatsoever. Buyer further agrees that due to market volatility, in event of non-payment, STACK'S shall be entitled to damages that are the greater of selling price or market, together with any supplementary or additional costs.

29. STACK'S at any time may rescind the sale in the event of non-payment or breach of the warranty of title.

30. The sole remedy that any participant in the auction shall have, whether bidding in person, by mail, or through an employee or agent, for any claim or controversy arising out of the auction shall be a refund of the original purchase price and premium paid, if any. Interest shall be paid by STACK'S at a rate of no greater than nine per cent (9%) per annum, up to a maximum of six (6) years, unless the rules of the Professional Numismatists Guild, Inc. provide for a higher rate of interest or a longer period of time, in which case such rules shall prevail. A lower rate, or shorter period, may be decided by the arbitrators. Upon payment as determined by the arbitrators, or in full at the maximum rates set forth above, or at an agreed rate, STACK'S shall be deemed released from any and all claims of the bidder arising out of or in connection with the sale of such property. Purchaser agrees to execute prior to delivery of any refund any documents reasonably requested to effect the intent of this paragraph. By bidding in this sale, all bidders consent to these terms and all other terms of these conditions of sale.

31. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of or in connection with the sale of any property by STACK'S to Purchaser.** All bidders, even if unsuccessful purchasers, agree to abide by this condition, and all other conditions of sale.

32. All rights granted to the Purchaser under the within terms of sale are personal to the Purchaser. Purchaser may not assign or transfer any of these rights to any other person or entity, whether by operation of law or otherwise. Any attempt so to assign or transfer any such rights shall be absolutely VOID and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Sale and terms of warranty on any bidder or Purchaser.

33. "Purchaser" shall mean the original purchaser of the property from STACK'S and not any subsequent owner or other person who may have or acquire an interest therein. If Purchaser is an agent, the agency must be disclosed at the time of sale, otherwise the benefits of the warranty shall be limited to the agent and not transferable to the undisclosed principal.

34. Should any third party attempt to utilize any warranties contained herein, they shall first give STACK'S thirty (30) days written notice by Registered Mail or Certified Mail Return Receipt Requested during which time STACK'S may, should it choose to contest the third party's claim, ask the Professional Numismatists Guild, Inc., or the American Arbitration Association to appoint a panel of three arbitrators skilled in the field to make such a determination at New York, N.Y. By seeking to use such remedy, the third party unequivocally and without reservation consents to binding arbitration, and its conclusive and binding determination of any alleged damages as a sole remedy. With respect to any other pertinent notice requirements, venue and personal and subject matter jurisdiction, said third party is bound to the provisions pertaining to bidders, buyers and purchasers, as otherwise provided for in these Terms of Sale.

35. In the event STACK'S shall, for any reason, be unable to deliver the property sought to be purchased, its liability therefore shall be limited to the rescission of the sale and refund of the purchase price and buyer's premium. **STACK'S hereby disclaims all liability for damages, incidental, consequential or otherwise, arising out of its failure to deliver any property purchased, and all bidders agree to this disclaimer.**

36. If it is determined that a bailment relationship exists while the material purchased is being held by STACK'S, for Purchaser, said relationship constitutes a gratuitous bailment only, solely for the benefit of the purchaser/bailor, as defined by the laws of the State of New York.

37. As a condition of bidding, bidder acknowledges that numismatic auction sales are unique in terms of their tradition and industry practices. Each bidder agrees that **any claim or controversy whatsoever arising out of this sale shall be settled as follows:** if demanded by either buyer, or STACK'S by binding arbitration at New York, New York, under the rules then obtaining of the Professional Numismatists Guild, Inc., or as PNG rules may provide, the American Arbitration Association. In the event that a dispute arises between STACK'S and a non-member of the PNG,

this means that the American Arbitration Association, at New York, N.Y., shall have exclusive jurisdiction over the controversy. In any controversy concerning non-payment, STACK'S shall have the right to proceed by arbitration or by a proceeding in any court of competent jurisdiction in the City, County, and State of New York, whichever is first commenced by STACK'S. The arbitrator shall not have the power to alter the terms of condition of sale. Judgment on any award may be entered in any court of competent jurisdiction. The arbitrators, and any court, shall award the prevailing party costs and reasonable attorney fees. By bidding in this sale you agree to be bound by the arbitration provisions of the PNG as described above. Commencement of an arbitral proceeding, or confirmation of an award, as well as any notice requirements connected with such proceeding, and any other required service of process, may be made by STACK'S upon all bidders by registered or certified mail directed to the address of the bidder or purchaser as listed on the bid sheet or application or form required at the time that a bidder number is issued, or by facsimile transmission with proof of receipt. Bidder agrees that such service shall constitute full in personam jurisdiction. The venue for such proceedings shall be the City of New York, State of New York and each bidder agrees to in personam (personal) jurisdiction of the City of New York, State of New York. In all cases, the maximum liability of STACK'S for any item sold shall be limited to the official price of record of the item at this sale, without provision for consequential damages, or any other damages of any kind whatsoever, unless the PNG rules provide otherwise.

38. If the Purchaser fails to comply with one or more of these Terms and Conditions of Sale then, in addition to all other remedies which it may have at law or in equity, STACK'S may, at its sole option, either (a) cancel the sale, retaining as liquidated damages all payments made by the Purchaser, it being recognized that actual damages may be speculative or difficult to compute, or (b) sell some or all of the numismatic property and some or all other property of the Purchaser held by STACK'S, in a quantity sufficient in the opinion of STACK'S to satisfy the indebtedness, plus all accrued charges. More than one such sale may take place at the option of STACK'S. Such sale may take place without notice to Purchaser; if STACK'S gives notice, it shall be by regular mail to the address utilized on the bid sheet, consignment agreement or other address known to the firm. Such sale will be at STACK'S standard commission rates at public or private sale, within or without the City of New York, at which time (if the sale be at auction) the defaulting party shall not bid. The proceeds shall be applied first to the satisfaction of any damages occasioned by Purchaser's breach, and then to the payment of any other indebtedness owing to STACK'S, including without limitation, commissions, handling charges, the expenses of both sales, reasonable legal fees and collection agency fees and any other costs or expenses incurred hereunder. If a lot or numismatic item is not paid for, and is sold by STACK'S for Purchaser's account, in accordance with the Uniform Commercial Code, STACK'S shall not be required to account to the Purchaser for any excess proceeds. Purchaser is also liable to STACK'S if the proceeds of such sale or sales is insufficient in the opinion of STACK'S to cover the indebtedness. If other property of Purchaser is also sold, any excess of proceeds will be remitted to the Purchaser after first deducting the expenses set forth above. If Purchaser fails to remit sums due to STACK'S, Purchaser grants to STACK'S a lien with respect to such sum, with interest to accrue thereon at the judgment rate, until actually paid, which lien shall apply against any property of Purchaser, including any future goods of Purchaser coming into possession of STACK'S. **Purchaser hereby waives all the requirements of notice, advertisement and disposition of proceeds required by law, including those set forth in New York lien law, article 9, sections 200-204 inclusive, or any successor statute, with respect to any sale.** Purchaser waives a right to redeem.

39. The auctioneer reserves the right to postpone the sale by auction for a reasonable period of time as a result of any significant event which, in the sole discretion of the auctioneer, makes it advisable to postpone the event. No bidder or prospective bidder or purchaser or prospective purchaser shall have recourse as a result of any postponement. In any event, no person may bid without registering, and ALL REGISTERED BIDDERS including mail bidders and agents by registering or bidding **agree to all of the above Terms and Conditions of Sale.**

40. By bidding or offering to bid, bidders acknowledge that they have read all of the Terms and Conditions of Sale and warranty contained herein and that they accept these terms and conditions without reservation. STACK'S reserves the right to vary the Terms and Conditions of Sale by rider or other means communicated to bidders. By purchasing from STACK'S, whether present in person, or by agent, by written bid, telephone or any other means, the bidder agrees to be bound by these Terms and Conditions of Sale.

STACK'S GRADING POLICY

For Mint State or Uncirculated coins

Stack's believes that adjectival grading is the best way to describe a coin. However, as numerical grading has become part of the grading vocabulary, Stack's wishes to define the adjectival and numerical grading as Stack's interprets it in this catalogue. Others may differ from this interpretation. See our Terms of Sale above for a full explanation.

Comparative Grading Language

Brilliant Uncirculated is at least MS-60 and means that it is probable that the coin has not entered general circulation; the coin may have heavy contact marks, noticeable hairlines and have original luster (or be impaired). It is the lowest state of preservation of uncirculated coins. Choice Brilliant Uncirculated is at least MS-63, which means that it has more attractive eye appeal than an MS-60, may have original or slightly impaired luster, may have a few scattered hairlines or even a small patch of hairlines; and may have some distracting contact marks in the field or design. Gem Brilliant Uncirculated is at least MS-65 and has very pleasing eye appeal (more so than an MS-63) and full lustre. It may have a few scattered hairlines and may also have a minimal number of contact marks. Scuff marks may show. STACK'S does not represent that a numismatic item has or has not been cleaned; that any toning is natural or artificial; that any coin catalogued will meet the standards, or the grade, of any third party or third party grading service. It should be understood by all that grading is a subjective art and that others may differ from these interpretations.

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UNITED STATES PAPER MONEY

NATIONAL BANK NOTES

National Bank Notes form one of the most fascinating fields of United States Paper Money, not only for their beauty and rarity, but for the many ways in which they can be collected. The most popular traditionally has been to collect an area (be it a State, City, or County) that has some personal meaning for the collector. Most commonly, people collect the area where they live, work, or grew up. Also popular are the collecting of interesting bank or town names (i.e. Sleepy Eye, Minnesota, or Weed, California), or peoples' first names (Sidney, Clyde, etc.). Purely from a collecting standpoint, others try to assemble sets of notes or sheets from the fifty states, or even approach the field as a type note collector, even that being a tremendous challenge.

Once every few years a truly noteworthy collection of Nationals appears, generally a collection specialized in one state. Christie's sale of Richard Saffin's New Jersey notes, NASCA's sale of the Wilmington Delaware Collection, John Hickman's sale of the Krakover California notes, and Barney Bluestone's sale of Grinnell's Michigan and New York notes, among others, are particularly memorable.

The collecting of the first 100 Charter Numbers is popular even though completion is impossible — many of the banks are unknown today despite fair sized outstanding balances.

Rarer still are great sales of uncut sheets of National Bank Notes. The late Col. E.H. Green (famous for his coin collection, including all five 1913 Liberty Nickels) attempted to acquire every Serial Number 1 sheet of 1929 National Bank Notes directly from the issuing bank, and amassed an incredible collection of them. Since the private dispersal of his holdings after his death in the 1930's, there have been only two really important sales of uncut sheets — the Grinnell Sale in the 1940's, and Lester Merkin's February 1971 sale. Our present sale of over 90 sheets is the largest since then, and considering the number of sheets from both of those sales that have been cut up to satisfy the needs of individual collectors, a sale of this caliber may never be seen again. The completion of a state set of uncut sheets may already have become an impossible task. A reasonable alternative would be to acquire a complete state set of the 1929 notes or the 1902 Large Size notes. Even this is difficult in high grade.

No matter what angle the field is approached from, the present sale has something to offer. Included are many interesting town names, a great many Serial Number 1 notes, some "finest known" notes, some rare states, many sheets, and numerous items that have appeared only once or twice (if at all) in the last generation — truly a "something for everyone" sale.

References cited below are ***Standard Catalog of National Bank Notes*** *by Dean Oakes and John Hickman, and* ***The National Bank Note Issues of 1929-1935,*** *by Peter Huntoon and Louis Van Belkum, edited by M. Owen Warns.*

Public Auction Sale

FIRST SESSION

TUESDAY EVENING, OCTOBER 15, 1991

6:30 P.M. SHARP

LOTS 1 - 377

IMPORTANT NOTICE
In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of ten percent (10%) of the winning bid recognized by the auctioneer.

UNITED STATES PAPER MONEY

NATIONAL BANK NOTES

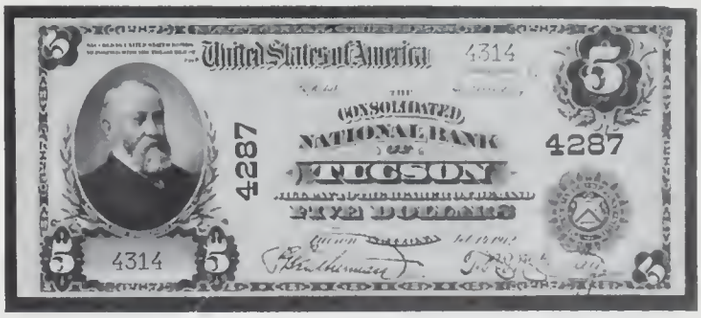
Lot No. 1

ALABAMA

1 ***FARMERS NATIONAL BANK OF OPELIKA.*** Ch.9550. **$20.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Trimmed in at the bottom right, with a broad light diagonal fold affecting the bottom four notes. Otherwise Uncirculated and very nice.

Huntoon, Van Belkum and Warns list only $5.00 and $10.00 Type 2 sheets.

ARIZONA

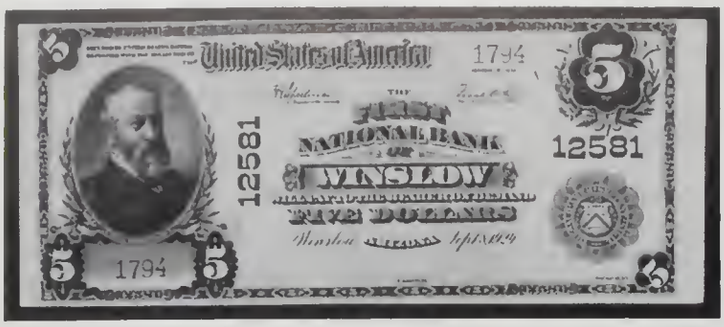


Lot No. 2

2 ***CONSOLIDATED NATIONAL BANK OF TUCSON.*** Ch.4287. **$5.00.** 1902 Plain Back. Fr.602. Serial Number 4314. **Choice Uncirculated,** but centered a trifle low. Outstanding in all other respects.

One of only 2 Uncirculated large size notes known on this bank, and in addition, from a very rare state, particularly in choice condition. This is only the 2nd or 3rd Arizona Large Size to be offered in this grade in recent decades.

Believed to be from the K.P. Austin state set.



Lot No. 3

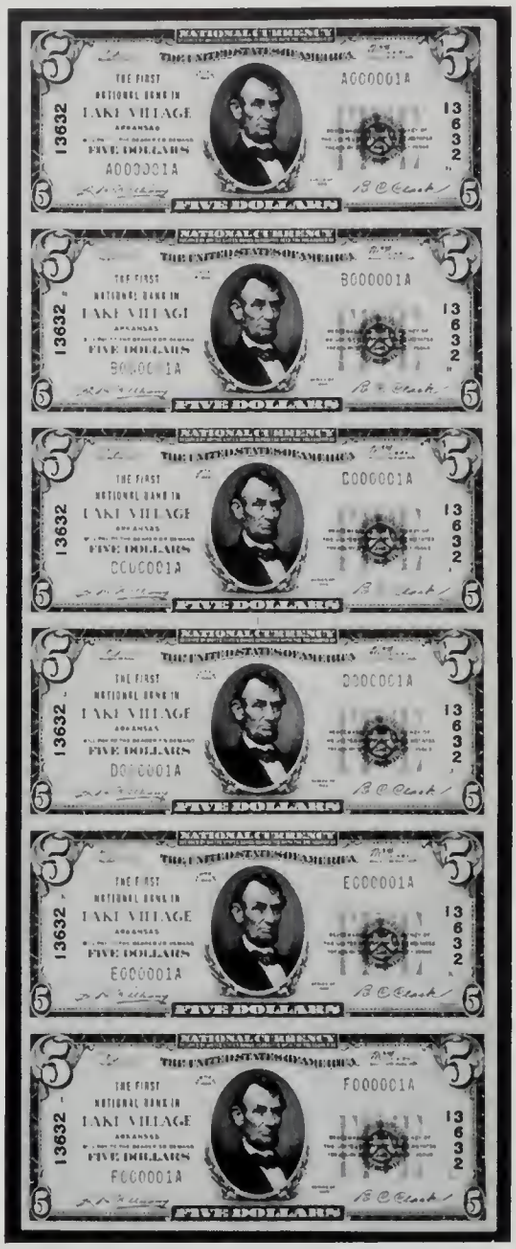
3 ***FIRST NATIONAL BANK OF WINSLOW.*** Ch.12581. **$5.00.** 1902 Plain Back. Fr.609. Serial Number 1794. Choice About Uncirculated, but very tight at the top right, with rather faded signatures. Full original embossing.

Only $1,150 in large size outstanding in 1935. Finding two high grade Arizona notes in one sale is virtually unprecedented. After these are sold it will be many years before the opportunity to acquire an Uncirculated large size Arizona note may come again.

ARKANSAS

4 ***FIRST NATIONAL BANK IN LAKE VILLAGE.*** Ch.13632. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Looks Uncirculated, but folded between the notes, with a broad corner crease affecting the bottom two notes.

Ex A.A. Grinnell, lot 5382 (from his 48-state set of uncut Number 1 sheets); Kagin's 306th sale, April 18, 1975, lot 1137.

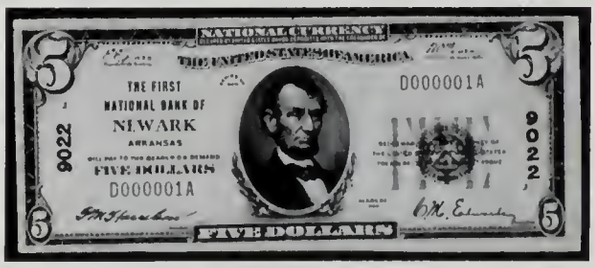


Lot No. 4

Lot No. 5

5 ***FIRST NATIONAL BANK OF NEWARK.*** Ch.9022. **$5.00.** 1929 Type 1. **Serial Number B000001A. Choice Uncirculated.**

The $10.00 Type 2 sheet was in Lester Merkin's February 12, 1971 sale.



Lot No. 6

6 ***FIRST NATIONAL BANK OF NEWARK.*** Ch.9022. **$5.00.** 1929 Type 1. **Serial Number D000001A.** Uncirculated, trimmed a bit skewed.

— IMPORTANT NOTICE —

PAPER MONEY ILLUSTRATIONS IN THIS CATALOGUE

In compliance with Federal Statute, all paper money is shown less than ¾ actual size.

CALIFORNIA

California is one of the more common, yet most popular states, and California notes inevitably bring good prices at auction. The definitive collection of California National Bank Notes was that of Philip Krakover, sold at auction by John Hickman on March 3, 1990. With virtually unlimited resources and unusual tenacity, Mr. Krakover built the finest collection ever formed of California Nationals. To find a specimen of a California bank finer than that in the Krakover Collection is indeed an achievement.

Lot No. 7

7 ***FIRST NATIONAL BANK OF CHICO.*** Ch.13711. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated.** There is a very small brown spot between the two center notes, but no other problems. Bright, clean and crisp.

No sheets are listed in Huntoon, Van Belkum and Warns. Other than the 6 Uncirculated notes in this sheet, the finest known is only About Uncirculated, and the only note Philip Krakover was able to acquire from this bank was an "About Very Fine" $20.00 Type 2.

From our April 27, 1988 sale, lot 2851.

8 ***FIRST NATIONAL BANK OF LOS GATOS.*** Ch.10091. **$5.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated.**

The census of notes from this bank includes 4 Uncirculated $5.00 notes from the Number 1 sheet (positions A, B, C, and E), and a short list of circulated notes, the best of which is only Very Fine.

*9 ***FIRST NATIONAL BANK OF MONTEREY.*** Ch.7058. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated,** with excellent margins. Slight counting signs at the top right, with a pencilled word between the two bottom notes, but otherwise superb and fresh.

No sheets listed by Huntoon, Van Belkum and Warns. Other than the 6 Uncirculated notes in this sheet, the Condition Census consists of a lone Extremely Fine, and two Very Fine examples, the rest being below that grade.

The pencilled signature between the two bottom notes can be found on a great many 1929 sheets, and may be from Col. Green, who owned most of the known 1929 Number 1 sheets.

From our April 27, 1988 sale, lot 2852.

*10 ***FIRST NATIONAL BANK OF PACIFIC GROVE.*** Ch.13375. **$5.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated** but for one sharp corner fold.

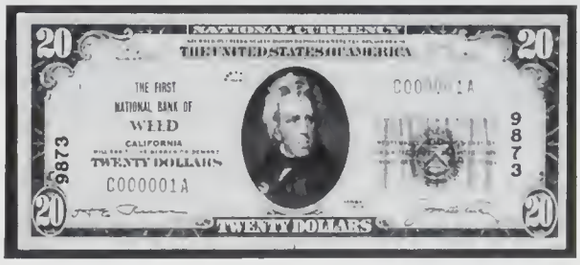
Since the $20.00 Type 1 and $10.00 and $20.00 Type 2 Sheets still remain uncut, the only individual Number 1 notes available will be from the $5.00 Type 1 sheet.

*11 ***PALO ALTO NATIONAL BANK.*** Ch.13212. **$20.00.** 1929 Type 1. **Serial Number A000001A. Choice Uncirculated.**

Other than the cut sheet (3 notes of which we offer here), 3 circulated $20's have also been verified. The $5.00, $10.00 and $20.00 Type 2 sheets remain intact.

12 ***PALO ALTO NATIONAL BANK.*** Ch.13212. **$20.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated.**

13 ***PALO ALTO NATIONAL BANK.*** Ch.13212. **$20.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated** but for an old crease in the extreme top margin where the sheet was folded between notes.



Lot No. 14

14 ***FIRST NATIONAL BANK OF WEED.*** Ch.9873. **$20.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated.**

One of the more popular of the California Nationals with "Name" collectors. Philip Krakover (whose fabulous collection was sold by John Hickman, March 3, 1990), was only able to find an About Uncirculated example (number F000001A, from the same sheet as this note).

*Illustrated on Page 15

Lot No. 15

15 ***FIRST NATIONAL BANK IN YREKA.*** Ch.13340. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Folded between all notes, just slightly into the top and bottom ones. Otherwise Choice Uncirculated.

Another unusual town name that adds a bit of spice to a National collection. Our 50-year census of public sales of Nationals lists only one public offering - John Hickman's March 3, 1990 Sale of the Philip Krakover Collection had a $20.00 Type 1, described as only Fine to Very Fine. As a point of information, even under its prior existence (Ch.10731), there is only one public offering - the same Hickman sale.

COLORADO

Uncirculated Large Size Colorado notes are difficult to find and are one of the keys to a high grade state set.

Lot No. 16

16 ***FIRST NATIONAL BANK OF COLORADO SPRINGS.*** Ch.2179. **$5.00.** 1902 Plain Back. Fr.605. Serial Number 32322. **Choice Uncirculated,** bright and crisp. Rarely are Colorado Large Size notes found this nice.

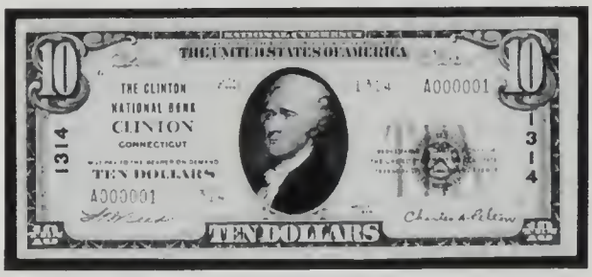
Believed to be from K.P. Austin's 1902 state set.

17 ***NATIONAL CITY BANK OF DENVER.*** Ch.13098. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated.**

Huntoon, Van Belkum and Warns list only the $5.00 Type 1 sheet (ex Grinnell). All Colorado sheets are rare and popular.

From our September 9, 1987 sale, lot 732.

CONNECTICUT



Lot No. 18

18 ***CLINTON NATIONAL BANK.*** Ch.1314. **$10.00.** 1929 Type 2. **Serial Number A000001.** About Uncirculated due to more than the average number of counting creases.

19 ***CLINTON NATIONAL BANK.*** Ch.1314. **$10.00.** 1929 Type 1. **Serial Number D000001.** Choice About Uncirculated. A bit better than the last, but close at the left.

IMPORTANT NOTICE

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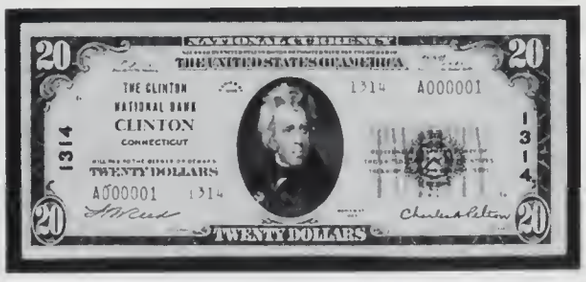
Lot No. 17

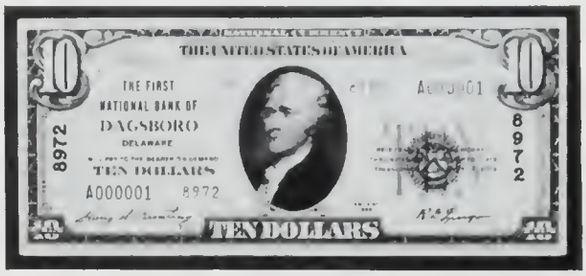


Lot No. 20

20 ***CLINTON NATIONAL BANK.*** Ch.1314. **$20.00.** 1929 Type 2. **Serial Number A000001.** Choice Extremely Fine, with one vertical fold and several counting creases.

DELAWARE

NASCA's October 8, 1984 sale of the "Wilmington" Collection of Delaware notes is by far the finest sale of Delaware notes in history. While Grinnell was able acquire a total of 6 Delaware notes, the NASCA sale amassed an incredible total of 113 examples. The rarity of high quality Delaware notes is underscored by the fact that less than 10% of the notes in the NASCA sale were Uncirculated, including only one large size note.



Lot No. 21

21 ***FIRST NATIONAL BANK OF DAGSBORO.*** Ch.82972. **$10.00.** 1929 Type 2. **Serial Number A000001.** About Uncirculated, with a light horizontal fold.

Cut from the uncut sheet in lot 5386 of the A.A. Grinnell Collection (Barney Bluestone, November 30, 1946). (From his state set of Number 1 sheets). Since this was a Type 2 sheet, this is the only Number 1 note that could have been cut from it.

Ex NASCA's October 8, 1984 sale, lot 2181.

SUPERB LARGE SIZE DELAWARE $5.00

Lot No. 22

22 ***FIRST NATIONAL BANK OF DOVER.*** Ch.1567. **$5.00.** 1902 Plain Back. Fr.599. Serial Number 24885. **Choice Uncirculated,** close at the bottom.

Rated R-5 in large size by Hickman & Oakes.

In some other states one might wait for a better centered example, but but this is probably the finest known on the bank, and certainly in the Condition Census for the entire state. This will probably be the only Uncirculated Delaware Large Size note to be available for many years.

Ex Rarcoa's January 18, 1969 sale, lot 527; believed also to be from K.P. Austin's 1902 state set.

FLORIDA

Lot No. 23

23 ***FLORIDA NATIONAL BANK OF LAKELAND.*** Ch.13370. **$20.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated,** virtually gem.

*24 ***PALATKA ATLANTIC NATIONAL BANK.*** Ch.13214. **$5.00.** 1929 Type 1. **Serial Number F000001A.** Choice About Uncirculated.

Cut from the sheet in the Grinnell Collection, lot 5387.

GEORGIA

Lot No. 25

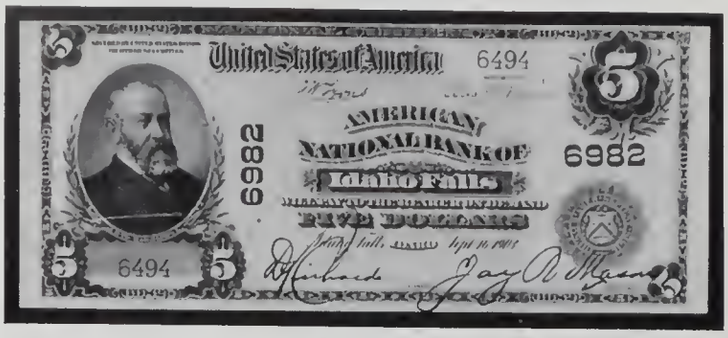
25 ***FIRST NATIONAL BANK OF MONTICELLO.*** Ch.9346. **$5.00.** 1929 Type 1. **Serial Number B000001A.** Uncirculated.

Cut from the sheet in the Grinnell Collection, lot 5388.

26 ***FIRST NATIONAL BANK OF MONTICELLO.*** Ch.9346. **$5.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated.**

27 ***FIRST NATIONAL BANK OF MONTICELLO.*** Ch.9346. **$5.00.** 1929 Type 1. **Serial Number F000001A.** Uncirculated.

IDAHO



Lot No. 28

28 ***AMERICAN NATIONAL BANK OF IDAHO FALLS.*** Ch.6982. **$5.00.** 1902 Plain Back. Fr.598. Serial Number 6494. **Choice Uncirculated,** with bold signatures. Close at the top, but bright and crisp. Rarely are Idaho Nationals found in such beautiful, original condition.

Rarity 6 in Hickman & Oakes, with just $1,850 in large size outstanding in 1935. One of the most difficult states from which to find a Choice Uncirculated large size note.

Ex K.P. Austin's 1902 state set.

ILLINOIS

*29 ***BELLEVILLE NATIONAL BANK.*** Ch.13236. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated** but for a short corner crease at the upper right and a broad one at the lower right. Bright, clean and crisp, with excellent centering.

Huntoon, Van Belkum and Warns list only the $10.00 Type 1 sheet.

30 ***FIRST NATIONAL BANK OF CICERO.*** Ch.11662. **$5.00-$5.00-$5.00-$5.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.607. Serial Number 1232. **Choice Uncirculated** but for horizontal folds in the top and bottom selvedge. Excellent margins, paper and signatures, with a superb appearance.

A very rare bank, with just $730 in large size outstanding in 1935.

1902 sheets are often rather worn or unattractive; finding a nice Uncirculated sheet like this is quite difficult.

Ex F.C.C. Boyd; Abe Kosoff; Hickman & Oakes 26th sale, December 17, 1984, lot 29. The only sheet known.

31 ***FIRST NATIONAL BANK OF KANSAS.*** Ch.2011. **$1.00.** Original Series. Fr.382. Serial Number 2856. Choice Uncirculated. Tight at the top, with a small faint brown spot in the lower left margin. Bold signatures, bright paper and vivid color make this a very striking example of this scarce denomination.

*32 ***LA SALLE NATIONAL BANK.*** Ch.2503. **$10.00.** 1882 Value Back. Fr.577. Serial Number 3566. Choice About Uncirculated, with three broad margins, the top trimmed into the design. Pressed to hide a light horizontal fold.

IMPORTANT NOTICE

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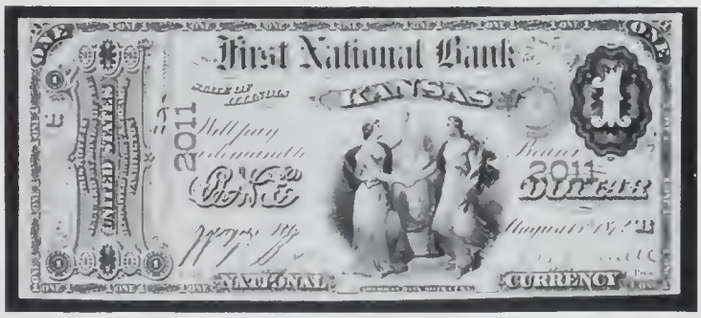
**Illustrated on Page 15*

Lot No. 30



Lot No. 31

Lot No. 33

Lot No. 35

33 ***FIRST NATIONAL BANK OF ST. ELMO.*** Ch.9388. **$5.00.** 1929 Type 2. **Serial Number A000001.** Choice Uncirculated, with faint traces of hinge glue on the back. **Autographed by both the Cashier and President above their engraved signatures.**

*34 ***FIRST NATIONAL BANK OF STAUNTON.*** Ch.10173. **$5.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated** but for one sharply bent corner tip. Otherwise superb.

INDIANA

35 ***FIRST NATIONAL BANK IN BLUFFTON.*** Ch.13317. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** The bottom note has a horizontal fold and some corner folds, but the others are **Choice Uncirculated** and very nice.

Huntoon, Van Belkum and Warns list only the $5.00 Type 1 sheet.

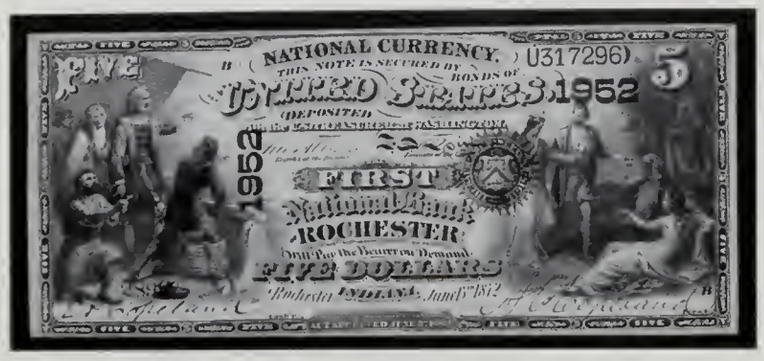
36 ***CITIZENS NATIONAL BANK OF GREENSBURG.*** Ch.1890. **$5.00.** 1929 Type 1. **Serial Number A000001A. Choice Uncirculated.**

37 ***CITIZENS NATIONAL BANK OF GREENSBURG.*** Ch.1890. **$5.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.**

**Illustrated on Page 15*

*38 ***CITIZENS NATIONAL BANK OF GREENSBURG.*** Ch.1890. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Looks and feels Choice Uncirculated, but there are soft horizontal folds through four of the notes, with a couple of diagonal folds, and "5045" pencilled on the top note. Still bright, crisp, and very attractive.

Huntoon, Van Belkum and Warns list only the $20.00 Type 1 sheet, and as can be seen above, the $5.00 Type 1 sheet has been cut.



Lot No. 39

39 ***FIRST NATIONAL BANK OF ROCHESTER.*** Ch.1952. **$5.00.** Fr.399. Orig. Series. **Choice Uncirculated.** A trifle tight at the lower left, but bright ink and vivid blue signatures.

Rarity 5 in Hickman & Oakes, with an extremely low $283 outstanding as of 1910. We can find only four public records, the last over 11 years ago.

Ex NASCA Sale, June 6, 1980, lot 696.

It's easy to bid by mail . . .

1. **Check the sale catalogue against your collection for lots that you can use.**
2. **Note the lot numbers, and the prices you would pay, on the bid sheet.**
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We do the rest. Your bids will be entered in a competitive 'bid book'. The highest bid for any lot gets it, at just slightly above the next lower bid. In case of equal bids, the first received takes the lot.

During the week following the sale date, all your lots will be forwarded together with invoice if credit has been established with us, or paid for in full.

You are completely protected by our unconditional guarantee.

IOWA

Lot No. 40

40 ***LIVE STOCK NATIONAL BANK OF SIOUX CITY.*** Ch.5022. **$10.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A006427-A006432. Three of the notes have soft horizontal folds, and the end notes have corner folds; otherwise bright and crisp.

Lot No. 41

41 ***NATIONAL BANK OF TOLEDO.*** Ch.13073. **$5.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated,** virtually gem.

Illustrated on Page 17

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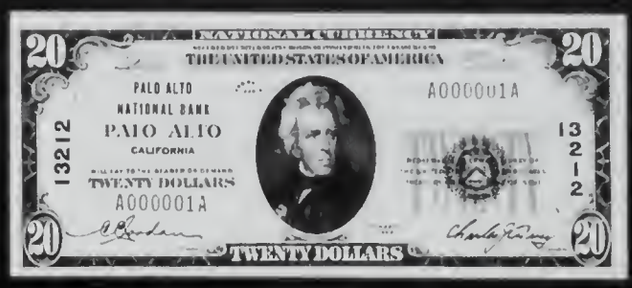

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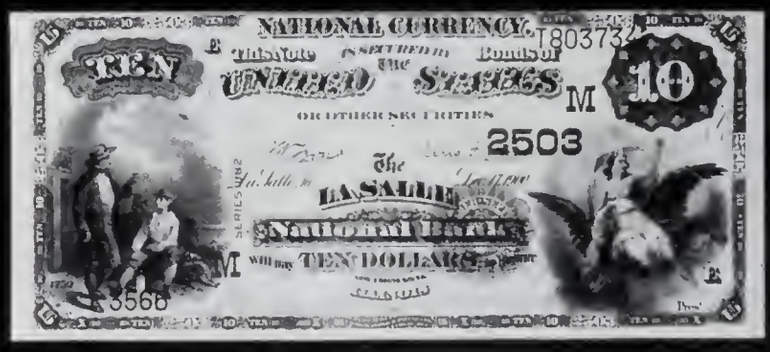

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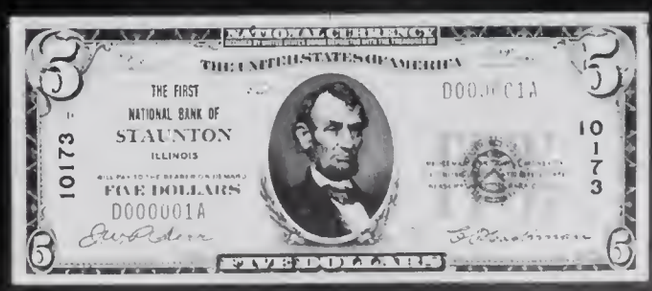
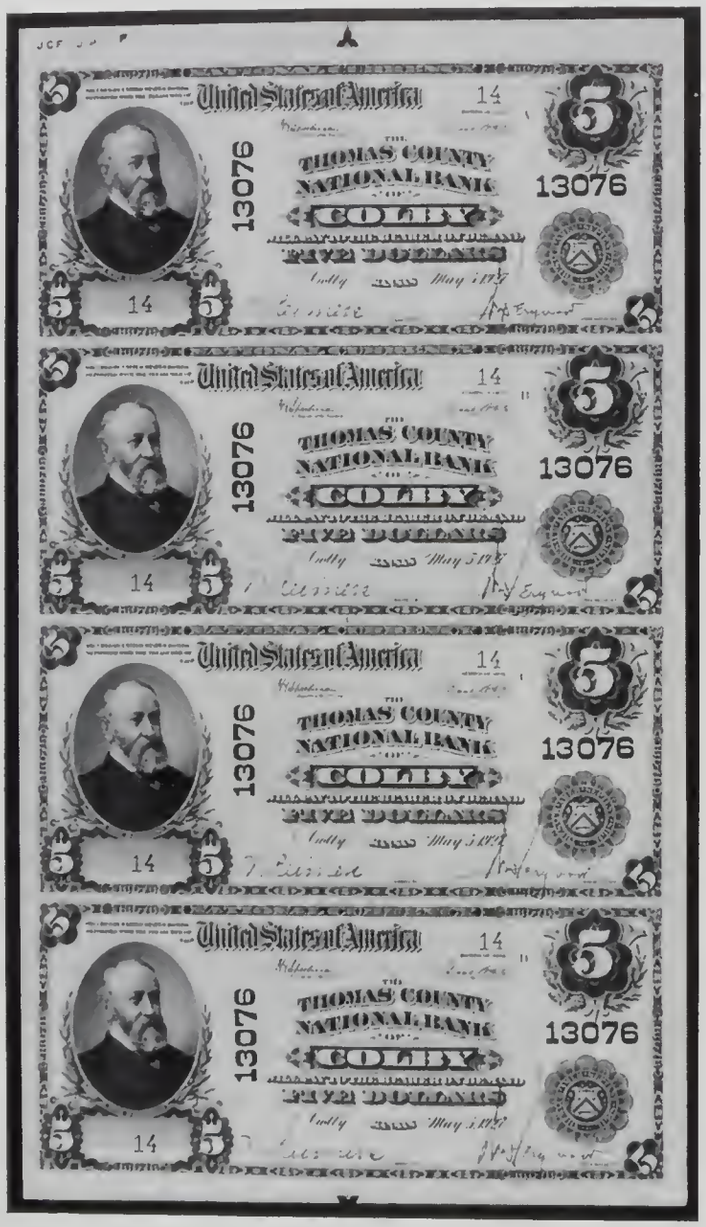


34

42 ***NATIONAL BANK OF TOLEDO.*** Ch.13073. **$5.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated,** virtually gem.

KANSAS



Lot No. 43

43 ***THOMAS COUNTY NATIONAL BANK OF COLBY.*** Ch.13076. **$5.00-$5.00-$5.00-$5.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.609. **Serial Number 14. Choice Uncirculated** but for a counting crease at the upper right. Fully bright, clean, and crisp, with dark signatures. Full selvedge top and bottom.

The total outstanding large size balance for this bank is an incredibly low $810 in 1935. Grinnell had the Number 10 sheet, and one other sheet is known.

Ex Hickman & Oakes' 27th sale, March 27, 1985, lot 83.

*44 ***THOMAS COUNTY NATIONAL BANK OF COLBY.*** Ch.13076. **$5.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A011371-A011376. **Choice Uncirculated,** and as nice as the day it was printed.

Huntoon, Van Belkum and Warns list no small size sheets for this bank.

*Illustrated on Page 17

Lot No. 45

45 ***FIRST NATIONAL BANK OF DEXTER.*** Ch.9225. **$10.00-$10.00-$10.00-$20.00 Uncut Sheet of 4.** 1902 Date Back. Fr.618 (3), 644. **Serial Number 1.** Trimmed rather close on all but the right side, with a few of edge and corner chips and splits (two in the top note "repaired"), and a spot or two. Folded in the top note and between the two center notes. Still Very Fine and decent looking, with good color and signatures.

Ex A.A. Grinnell Collection (Barney Bluestone, June 16, 1945, lot 1463); Dr. Frank A. Limpert (Stack's, September 24, 1955, lot 340); Stack's May 5, 1978 sale, lot 916; Hickman & Oakes' 17th sale, June 18, 1982, lot 246.

*46 ***FIRST NATIONAL BANK OF DEXTER.*** Ch.9225. **$10.00-$10.00-$10.00-$20.00 Uncut Sheet of 4.** 1902 Date Back. Fr.618 (3), 644. **Serial Number 432.** Full top and bottom selvedge. Folded between the notes, but otherwise **Choice Uncirculated.**

Ex Hickman & Oakes' 26th sale, December 17, 1984, lot 50.

*47 ***FIRST NATIONAL BANK IN MANKATO.*** Ch.6817. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated** but for a long vertical crease just off the right edge affecting the bottom three notes. Otherwise a premium sheet.

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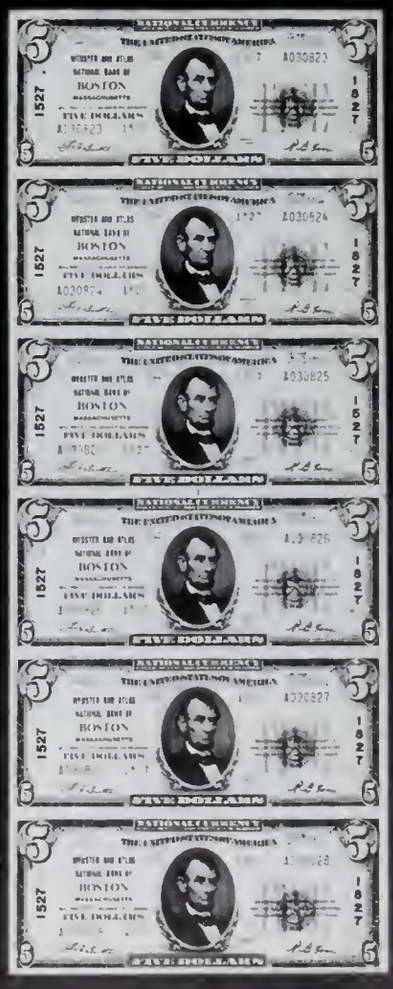

56

*48 ***FIRST NATIONAL BANK OF SCOTT CITY.*** Ch.8808. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Creased between all notes, with a paper pull removing a half inch spot of engraving on the back of the bottom note. The notes would otherwise individually be Uncirculated.

Huntoon, Van Belkum and Warns list no sheets for this bank.

KENTUCKY

Lot No. 49

49 ***MERCER COUNTY NATIONAL BANK OF HARRODSBURG.*** Ch.13612. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Broad corner folds at the upper left and lower left, each affect two notes; otherwise Choice Uncirculated and very nice.

A scarce state for sheets or singles.

Ex Kagin's 306th sale, April 18, 1075, lot 1143.

MAINE

Lot No. 50

50 ***FIRST NATIONAL GRANITE BANK OF AUGUSTA.*** Ch.498. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Centered far to the left, with a broad corner fold affecting the top two notes. Bright and crisp and Uncirculated otherwise.

A scarcer state for sheets, though single notes are readily available.

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STACK'S BY FAX

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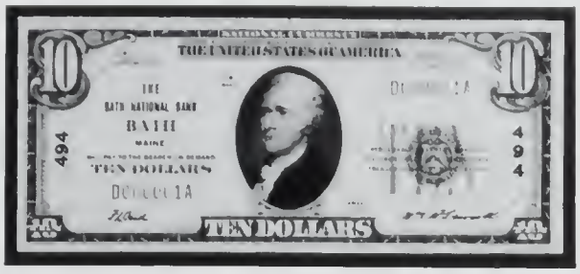
or #(212) 582-1946

*Illustrated on Page 17



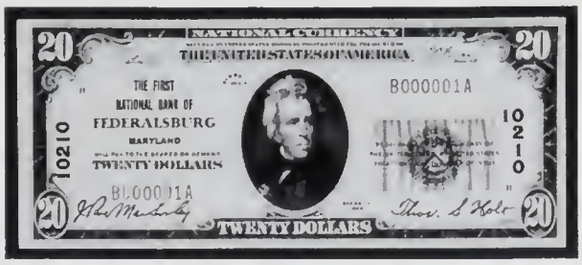
Lot No. 51

51 ***BATH NATIONAL BANK.*** Ch.494. **$10.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated,** nearly gem.

Lot No. 52

52 ***FIRST NATIONAL BANK OF BRUNSWICK.*** Ch.192. **$5.00.** 1929 Type 1. **Serial Number C000001A.** Uncirculated, with a couple of light counting pinches. Bright, clean and crisp.

MARYLAND



Lot No. 53

53 ***FIRST NATIONAL BANK OF FEDERALSBURG.*** Ch.10210. **$20.00.** 1929 Type 1. **Serial Number B000001A. Choice Uncirculated,** nearly gem.

Rarity 4 in Hickman & Oakes.

Cut from the sheet that appeared in Lester Merkin's February 12, 1971 sale.

MASSACHUSETTS

Lot No. 54

54 ***NEW ENGLAND NATIONAL BANK OF BOSTON.*** Ch.603. **$10.00.** 1902 Red Seal. Fr.613. **Serial Number 1.** Choice Uncirculated, with excellent color and signatures. Tight at the bottom, but otherwise nice.

High grade red seals are rare, and this is an excellent type note.

*55 ***NEW ENGLAND NATIONAL BANK OF BOSTON.*** Ch.603. **$20.00.** 1902 Red Seal. Fr.639. **Serial Number 1.** Choice About Uncirculated, with a few short folds partly into, but not completely through the note. Nice signatures, with an extra broad half inch margin at the bottom.

Though not as high grade as the last, still far above average for red seals. Another excellent type note.

*56 ***WEBSTER AND ATLAS NATIONAL BANK OF BOSTON.*** Ch.1527. **$5.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A030834-A030828. All notes are basically Uncirculated, though there are folds between the notes, and a couple of minor corner folds.

Lot No. 57

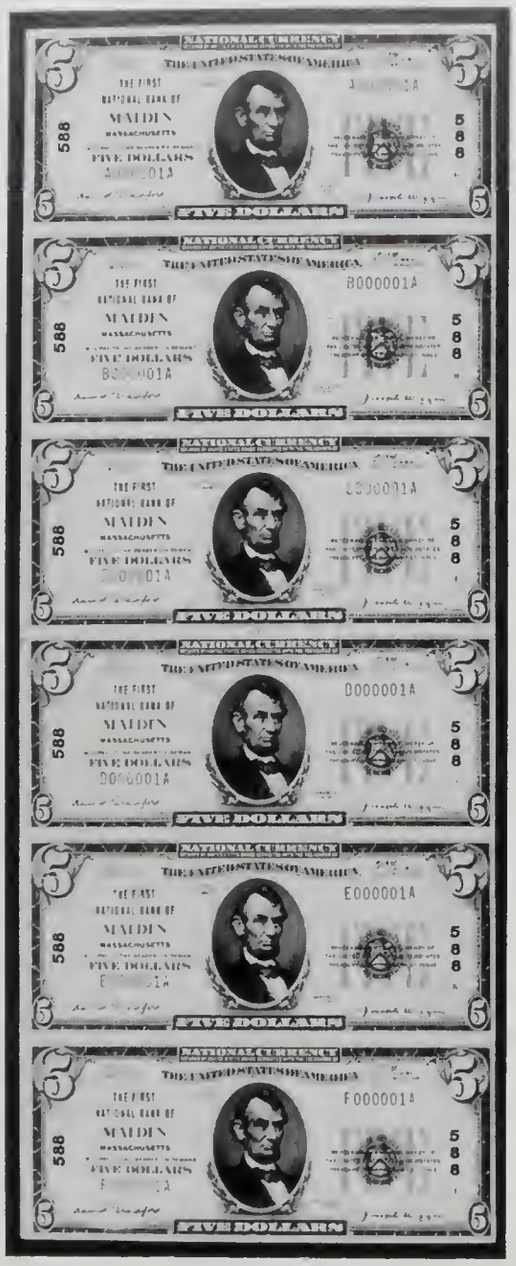
*57 ***SAFETY FUND NATIONAL BANK OF FITCHBURG.*** Ch.2153. **$5.00.** 1929 Type 1. **Serial Number F000001A.** About Uncirculated, with a couple of corner folds. Tight at the top and left, with a few tiny spots in the margins.

Mail your bid sheets early.

It is to your own advantage.

Your bid will be the winner in the case of a tie, and you will not run the risk of your bids failing to reach us until after the sale, because of the slowness of the mails.

*Illustrated on Pages 17, 21



Lot No. 58

58 ***FIRST NATIONAL BANK OF MALDEN.*** Ch.588. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Very tight at the right, and folded between the two center notes, with a faint soft fold in the second note and a light spot on the bottom note. Still looks Uncirculated and pleasing.

— IMPORTANT NOTICE —

PAPER MONEY ILLUSTRATIONS IN THIS CATALOGUE

In compliance with Federal Statute, all paper money is shown less than ¾ actual size.

Lot No. 59

59 ***METHUEN NATIONAL BANK.*** Ch.12800. **$10.00.** 1902 Plain Back. Fr.635. **Number 1 for both the Bank AND Treasury Serial Numbers.** Extremely Fine, with three sharp vertical folds. A bit close at the top right, but clean and attractive, with good signatures.

Rarity 4 in Hickman & Oakes, with just $6,070 in large size outstanding.

*60 ***METHUEN NATIONAL BANK.*** Ch.12800. **$20.00.** 1902 Plain Back. Fr.661. **Number 1 for both the Bank AND Treasury Serial Numbers.** Very Fine, with some sharp vertical folds. Trimmed in at the upper right and lower left.

*61 ***SHELBURNE FALLS NATIONAL BANK.*** Ch.1144. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Folds between the notes have been pressed out, but improper drying has left some rippling in the center four notes. Aside from trivial corner folds in the bottom note, they are Choice Uncirculated and quite nice.

Huntoon, Van Belkum and Warns list no sheets for this bank.

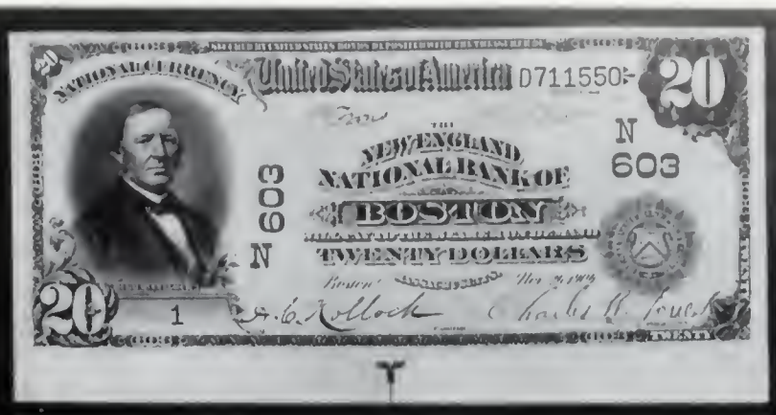
*62 ***SPENCER NATIONAL BANK.*** Ch.13394. **$5.00.** 1929 Type 1. **Serial Number B000001A. Choice Uncirculated.**

Lot No. 63

63 ***SPRINGFIELD NATIONAL BANK.*** Ch.4907. **$5.00.** 1929 Type 2. **Serial Number A000001. Choice Uncirculated.**

Illustrated on Page 21

61



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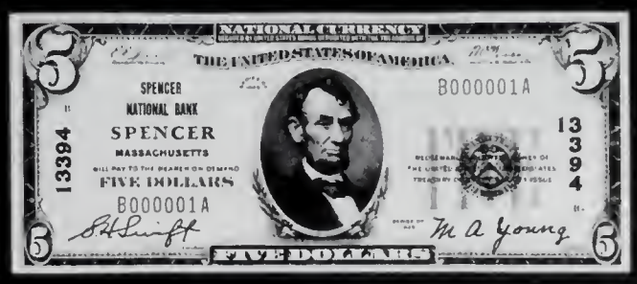

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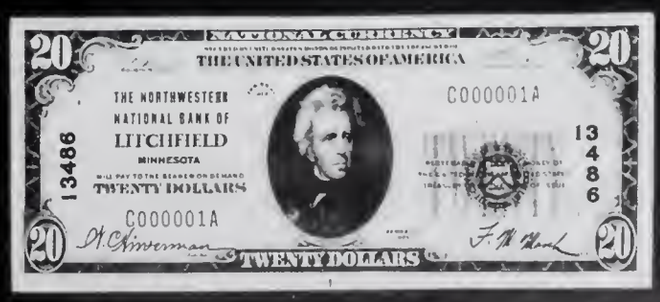


68

MICHIGAN

Lot No. 64

64 ***FIRST NATIONAL BANK IN DETROIT.*** Ch.10527. **$10.00-$10.00-$10.00-$20.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.631 (3), 657. **Serial Number 99999.** There is a horizontal fold in the top selvedge; the bottom margin is just a bit wider than normal. **Choice Uncirculated,** with excellent paper, ink, and signatures.

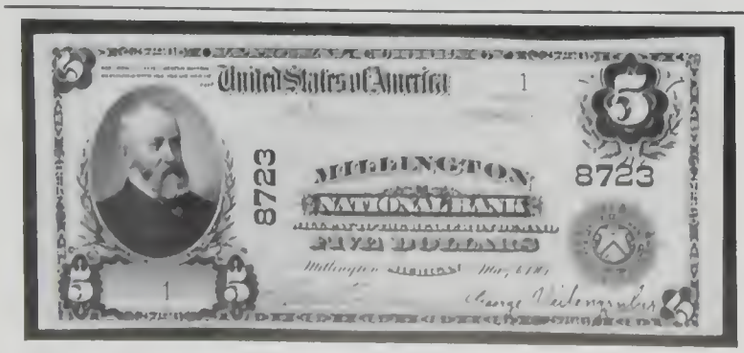
Another high grade 1902 sheet, in this case with the added attraction of an unusual serial number.

Ex Hickman & Oakes' 27th sale, March 27, 1985, lot 147.

Lot No. 65

65 ***FOURTH NATIONAL BANK OF GRAND RAPIDS.*** Ch.2611. **$5.00-$5.00-$5.00-$5.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.608. Serial Number 18818. Full selvedge at the top, normal note margin at the bottom. Folded lightly between the two center notes and in the top margin, otherwise Choice Uncirculated and very nice.

Hickman & Oakes' 26th sale, December 17, 1984, lot 91. (Possibly also ex Grinnell, lot 1477, though the serial number wasn't mentioned, and one other sheet is known on this bank.)



Lot No. 66

66 ***MILLINGTON NATIONAL BANK.*** Ch.8723. **$5.00.** 1902 Plain Back. Fr.600. **Serial Number 1 for both the Bank AND Treasury number.** Extremely Fine to About Uncirculated, with a single center fold. Bright, clean and crisp, with excellent signatures.

MINNESOTA

For a specialized collection of Minnesota Nationals, see lots 355 to 377 below.

Lot No. 67

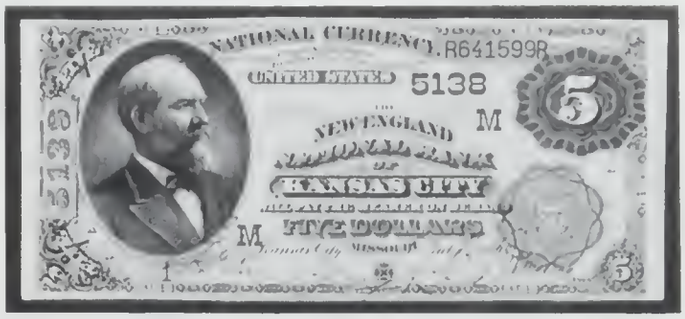
67 ***FIRST NATIONAL BANK OF APPLETON.*** Ch.8813. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Broad light corner folds at the top right and bottom right each affect two notes; **Choice Uncirculated** otherwise, and very attractive.

*68 ***NORTHWESTERN NATIONAL BANK OF LITCHFIELD.*** Ch.13486. **$20.00.** 1929 Type 1. **Serial Number C000001A.** About Uncirculated, with a corner crease at the upper right.

*69 ***FIRST NATIONAL BANK OF STARBUCK.*** Ch.9596. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Lightly folded between the notes, here and there just into a note, but otherwise Uncirculated and quite nice.

Another unusual bank name.

MISSOURI



Lot No. 70

70 ***NEW ENGLAND NATIONAL BANK OF KANSAS CITY.*** Ch.5138. **$5.00.** Fr.477. 1882 Brown Back. **Serial Number 1.** Uncirculated, with some counting signs at the right. Good margins and signatures.

Ex A.A. Grinnell, lot 1619; Stack's May 5, 1978 sale, lot 911.

*71 ***FIRST NATIONAL BANK OF PIERCE CITY.*** Ch.4225. **$5.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A002401-A002406. Uncirculated, the corners just faintly rounded.

Ex Kagin's 306th sale, April 18, 1975, lot 1138; Lyn Knight's December 1, 1989 sale, lot 321.

*72 ***NATIONAL BANK OF COMMERCE IN ST. LOUIS.*** Ch.4178. **$5.00. Fr.474.** 1882 Brown Back. **Choice Uncirculated.** Centered high, particularly on the back, but otherwise gem, with bright paper and bold signatures.

It's easy to bid by mail . . .

1. **Check the sale catalogue against your collection for lots that you can use.**
2. **Note the lot numbers, and the prices you would pay, on the bid sheet.**
3. **Bids will only be accepted in even dollar amounts.**

We do the rest. Your bids will be entered in a competitive 'bid book'. The highest bid for any lot gets it, at just slightly above the next lower bid. In case of equal bids, the first received takes the lot.

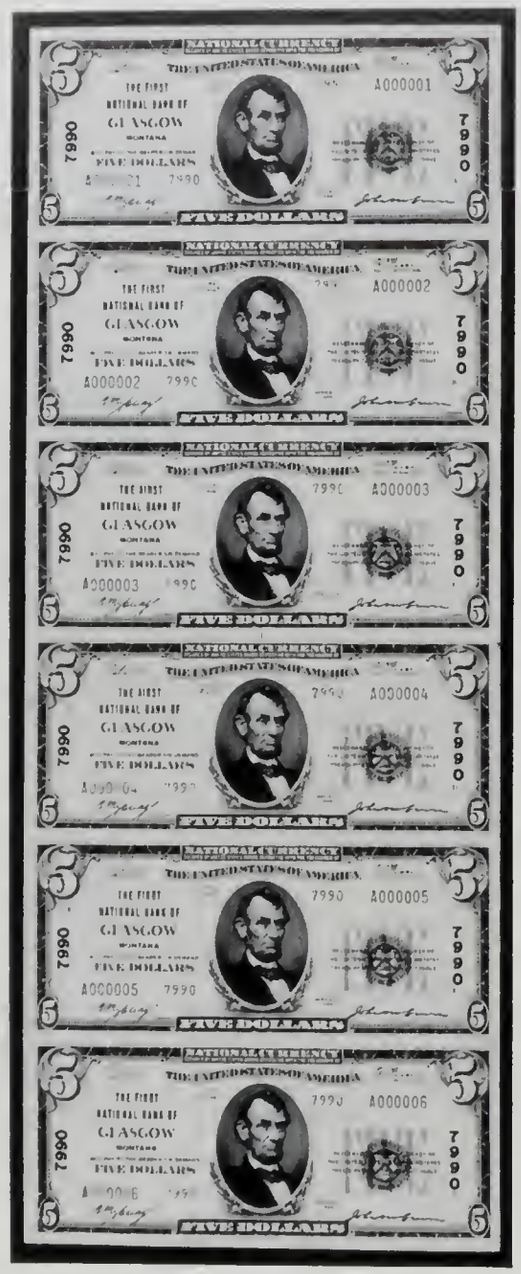
During the week following the sale date, all your lots will be forwarded together with invoice if credit has been established with us, or paid for in full.

You are completely protected by our unconditional guarantee.

*Illustrated on Pages 21, 25

MONTANA

A scarce state both for uncut sheets and high grade single notes.



Lot No. 73

73 ***FIRST NATIONAL BANK OF GLASGOW.*** Ch.7990. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** A broad light corner fold affects the top two notes; otherwise Choice Uncirculated.

Huntoon, Van Belkum and Warns list no sheets for this bank.

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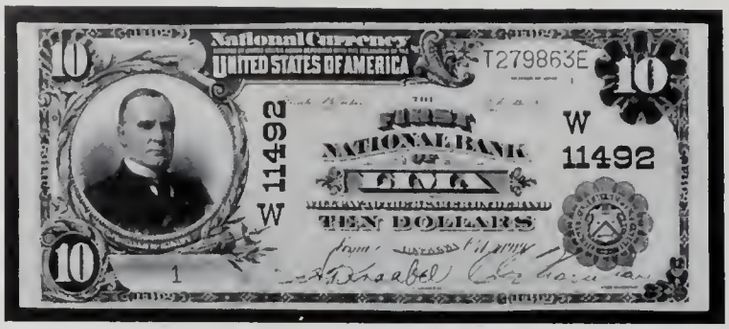

Lot No. 74

74 ***FIRST NATIONAL BANK OF LIMA.*** Ch.11492. **$10.00.** 1902 Plain Back. Fr.632. **Serial Number 1.** Choice Extremely Fine, with just a couple of broad, light diagonal folds. Looks and feels Choice Uncirculated.

Large Size Number 1 notes from Montana are hard to find and are rarely as nice as this.

*75 ***FIRST NATIONAL BANK OF MISSOULA.*** Ch.2106. **$5.00.** 1902 Plain Back. Fr.603. Serial Number 15907. **Choice Uncirculated.** A trifle irregularly trimmed at the bottom, but otherwise very nice.

Believed to be from K.P. Austin's 1902 Number 1 state set.

NEBRASKA

*76 ***STEPHENS NATIONAL BANK OF FREMONT.*** Ch.13408. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Folded lightly between all notes, and a broad corner fold affects the two bottom notes, but otherwise Uncirculated. Close at the right.

Lot No. 77

77 ***GRAND ISLAND NATIONAL BANK.*** Ch.9395. **$20.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated,** with decent centering.

The $10.00 Type 1 sheet was in Kagin's 299th sale in 1973, and the $5.00 Type 1 sheet was lot 5784 in the Grinnell sale.

78 ***McCOOK NATIONAL BANK.*** Ch.8823. **$5.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated,** but very tight at the right.

*Illustrated on Page 25

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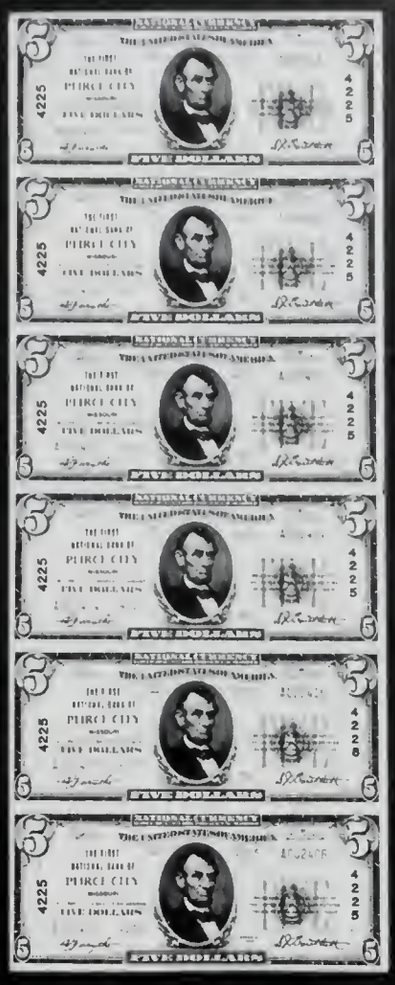

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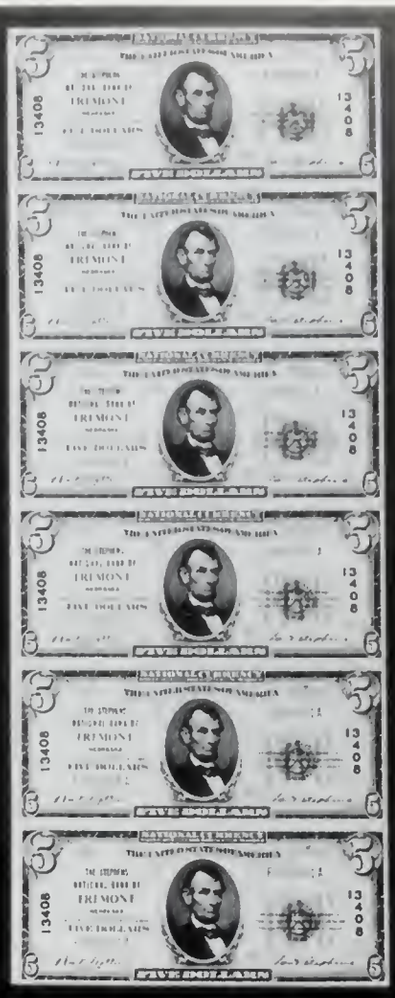

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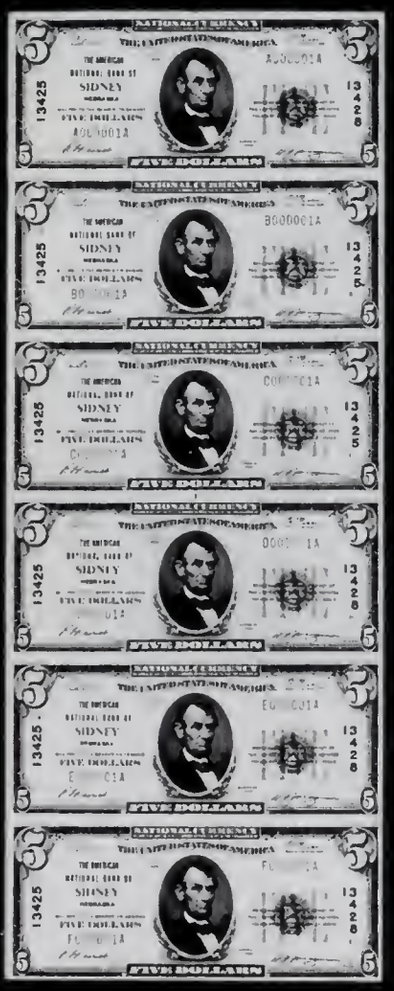

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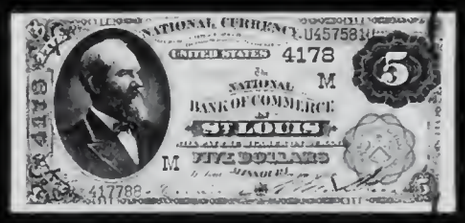

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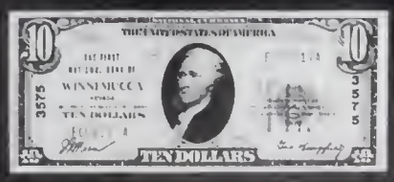

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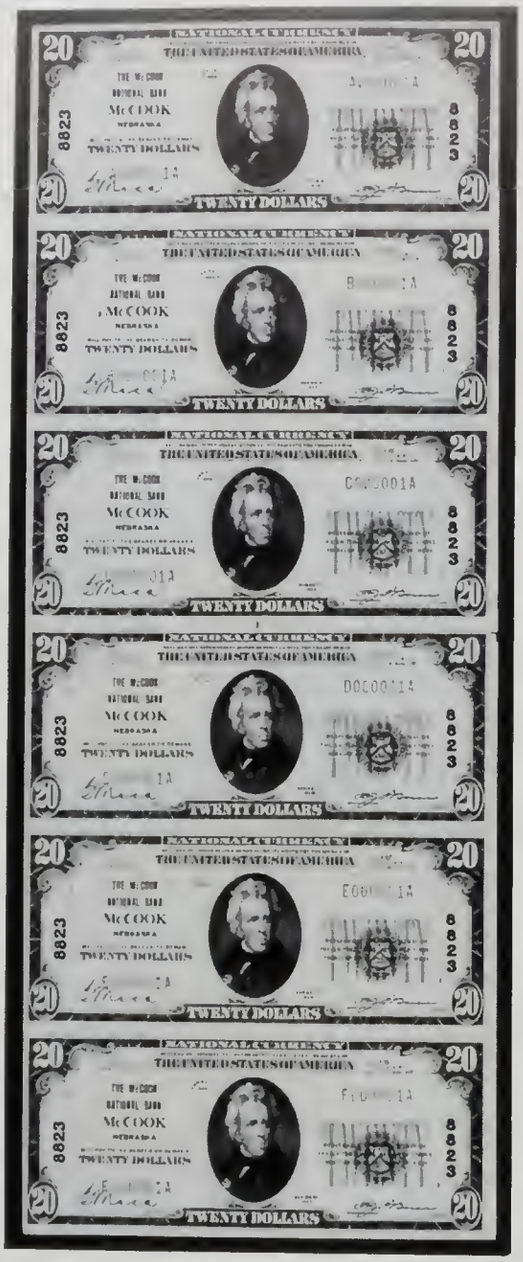
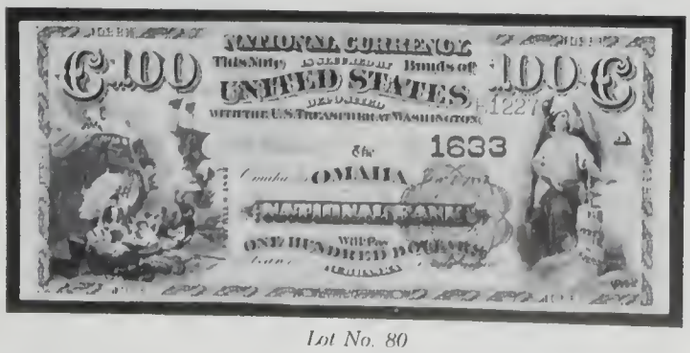


Lot No. 79

79 ***THE McCOOK NATIONAL BANK.*** Ch.8823. **$20.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Faintly folded between the notes, and centered a bit left. All notes are Uncirculated or better, all bright and clean.



Lot No. 80

80 ***OMAHA NATIONAL BANK.*** Ch.1633. **$100.00.** Fr.522. 1882 Brown Back. Serial Number 3846. Choice Extremely Fine, with a faint, well hidden center fold.

*81 ***AMERICAN NATIONAL BANK OF SIDNEY.*** Ch.13425. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Folded lightly between the notes, but edge and corner folds at the right affect all but one note. Still fresh and attractive.

Popular with collectors of "first name" banks.

*82 ***STOCK YARDS NATIONAL BANK OF SOUTH OMAHA.*** Ch.9908. **$5.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.**

NEVADA

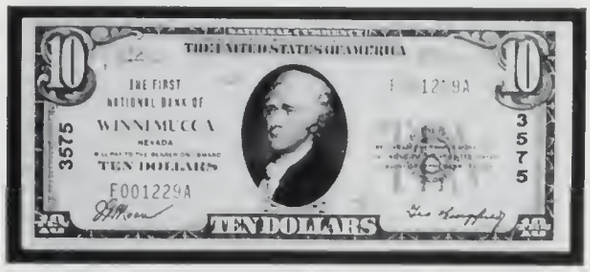
Lot No. 83

83 ***FIRST NATIONAL BANK IN RENO.*** Ch.7038. **$10.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A006487-A006492. **Choice Uncirculated** and crackling fresh.

Huntoon, Van Belkum and Warns list no sheets for this bank. Since the group of sheets listed by Hickman & Oakes are nearly all $5.00 sheets, the $10.00 sheets are still quite rare. The only Nevada sheet we have handled in recent years was the McGill sheet in our April 1988 Sale.

Illustrated on Page 25

*84 ***FIRST NATIONAL BANK IN RENO.*** Ch.7038. **$10.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A006475-A006480. **Choice Uncirculated** but for a broad soft corner fold at the lower right, affecting two notes.



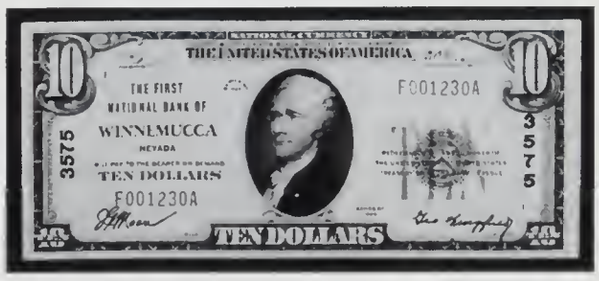
Lot No. 85

85 ***FIRST NATIONAL BANK OF WINNEMUCCA.*** Ch.3575. **$10.00.** 1929 Type 1. Serial Number F001229A. **Choice Uncirculated.**

Uncirculated Nevada single notes are still hard to find -don't be misled by the 4 in this sale. The four Winnemucca notes offered here are all choice and worthy of the finest type collection.

*86 ***FIRST NATIONAL BANK OF WINNEMUCCA.*** Ch.3575. **$10.00.** 1929 Type 1. Serial Number F001217A. **Choice Uncirculated.**

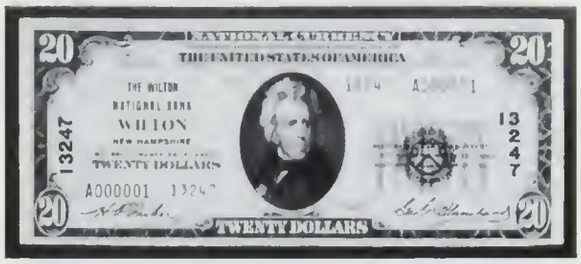
87 ***FIRST NATIONAL BANK OF WINNEMUCCA.*** Ch.3575. **$10.00.** 1929 Type 1. Serial Number F001218A. **Choice Uncirculated.**



Lot No. 88

88 ***FIRST NATIONAL BANK OF WINNEMUCCA.*** Ch.3575. **$10.00.** 1929 Type 1. Serial Number F001230A. **Choice Uncirculated.**

NEW HAMPSHIRE

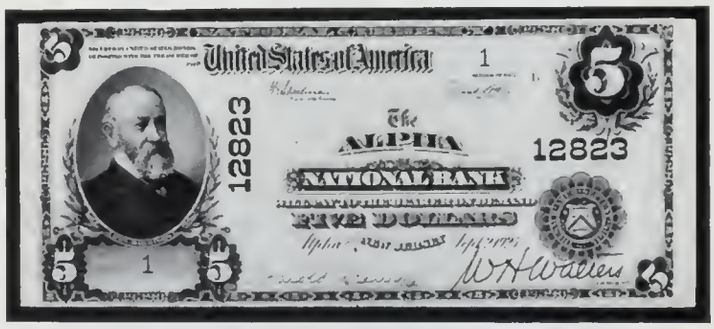


Lot No. 89

89 ***WILTON NATIONAL BANK.*** Ch.13247. **$20.00.** 1929 Type 2. **Serial Number A000001.** Extremely Fine, but pressed and starched. Looks Uncirculated at first glance.

NEW JERSEY

The largest sale of New Jersey National Bank Notes was without doubt Christie's September 17, 1982 sale of the Richard F. Saffin Collection. A New Jersey specialist for half a century, with extensive contacts, Saffin amassed an incredible collection that not only had the most complete selection of banks ever assembled, but numerous varieties of many of the banks. Finding a bank that Saffin lacked is an accomplishment to be proud of.



Lot No. 90

90 ***ALPHA NATIONAL BANK.*** Ch.12823. **$5.00.** 1902 Plain Back. Fr.609. **Number 1 for both the Bank AND Treasury Serial Numbers.** Choice Extremely Fine, with some small foxing spots. Slightly irregular trimming, but otherwise quite nice.

Rarity 5 in both large size and small size, with an extremely low $665 in large outstanding. Only one other large size note is known on the bank, and the outstanding Saffin Collection had none in large or small size.

Ex James M. Wade (Aubrey Bebee's 1950's Fixed Price List); Hickman & Oakes' 17th sale, June 18, 1982, lot 394, described there as "The premier note in the James Wade state collection"; Hickman & Oakes' 27th sale, March 27, 1985, lot 291.

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**Illustrated on Page 25*

Lot No. 91

91 ***NATIONAL BANK OF NEW JERSEY, NEW BRUNSWICK.*** Ch.587. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Folded between the two bottom notes but otherwise **Choice Uncirculated** and problem-free.

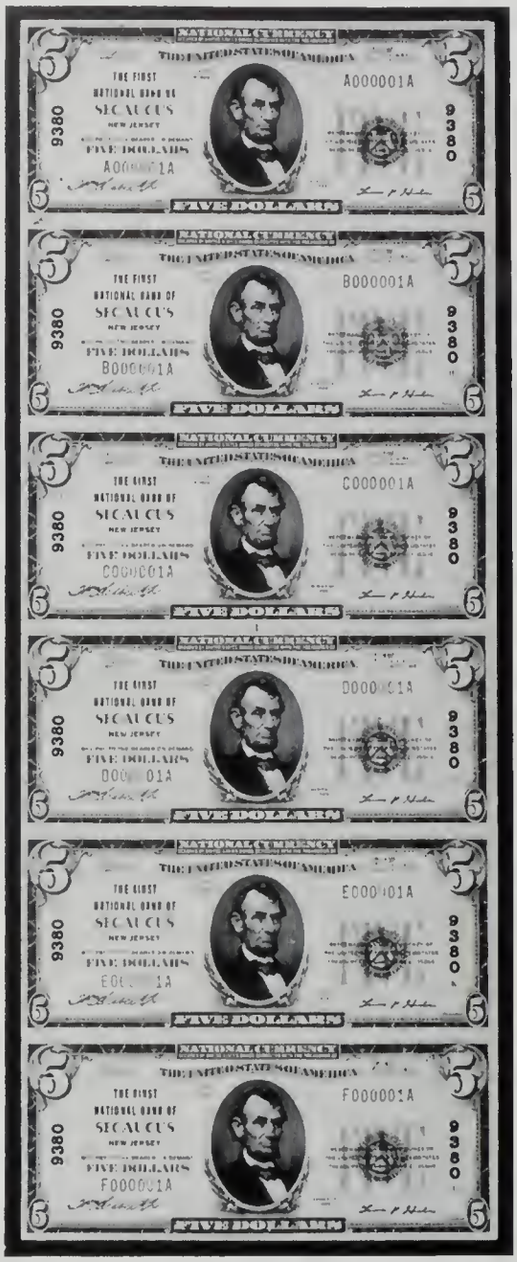
Huntoon, Van Belkum and Warns list only a $5.00 sheet for this bank.

Ex Richard F. Saffin Collection (Christie's, September 17, 1982, lot 1766).

*92 ***NATIONAL BANK OF NEW JERSEY, NEW BRUNSWICK.*** Ch.587. **$20.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated,** bright and attractive. The top note has a trivial corner crease hardly worth mentioning.

Huntoon, Van Belkum and Warns list only a $5.00 sheet for this bank.

Ex Richard F. Saffin Collection (Christie's, September 17, 1982, lot 1767).



Lot No. 93

93 ***FIRST NATIONAL BANK OF SECAUCUS.*** Ch.9380. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated.** Centered a bit left, but otherwise exceptionally nice.

Huntoon, Van Belkum and Warns list no sheets for this bank.

Ex Richard F. Saffin Collection (Christie's, September 17, 1982, lot 1768).

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**Illustrated on Page 31*

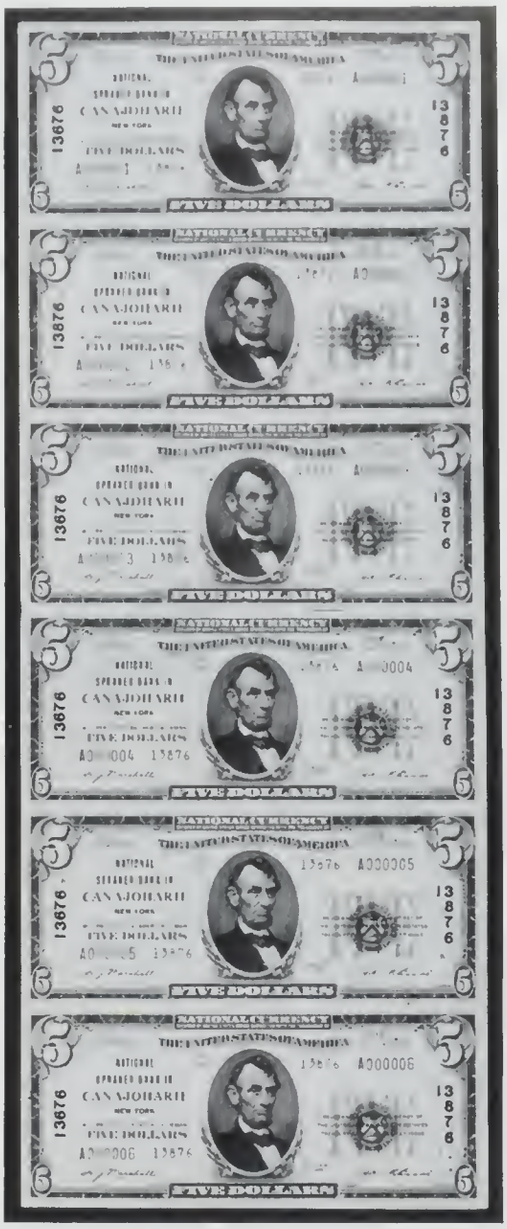
NEW YORK

Lot No. 94

94 ***FIRST NATIONAL BANK OF ARCADE.*** Ch.10410. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Uncirculated. The bottom note shows a faint broad corner fold, and the margin is a trifle close at the right.

Huntoon, Van Belkum and Warns list only the $20.00 Type 2 sheet for this bank. Only 444 Type 2 $10.00 notes were issued, a total of only 74 sheets.

Lot No. 96



Lot No. 95

95 ***NATIONAL SPRAKER BANK IN CANAJOHARIE.*** Ch.13876. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated.** Aside from a tiny corner fold at the lower left, a particularly nice problem-free sheet.

Huntoon, Van Belkum and Warns list no sheets for this bank.

Ex Hickman & Oakes' 8th sale, June 16, 1979, lot 193; Hickman & Oakes 26th sale, December 17, 1984, lot 189. The only sheet on this bank known to them.

96 ***FIRST NATIONAL BANK OF CANDOR.*** Ch.353. **$5.00.** 1929 Type 2. **Serial Number A000001.** About Uncirculated, pressed.

97 ***FIRST NATIONAL BANK OF CANDOR.*** Ch.353. **$5.00.** 1929 Type 2. **Serial Number A000002.** Choice About Uncirculated, with a broad corner fold.

*98 ***FIRST NATIONAL BANK OF CANDOR.*** Ch.353. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** and exceptionally nice, with no problems.

Huntoon, Van Belkum and Warns list the $5.00 and $10.00 Type 1 sheets, but no Type 2 sheets. Lot 5810 of the A.A. Grinnell Collection was a $20.00 Serial Number 1 sheet of unspecified type.

99 ***FIRST NATIONAL BANK OF CHAMPLAIN.*** Ch.316. **$10.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.**

From an uncut sheet owned by Aubrey Bebee in the 1970's; Stack's June 13, 1989 sale, lot 2688.

Lot No. 100

100 ***CHERRY CREEK NATIONAL BANK.*** Ch.10481. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000012A-F000012A.** Uncirculated, but close at the sides.

Huntoon, Van Belkum and Warns list no sheets for this bank.

Good bank names such as this can bring double that of the common "First National Bank of. . ." type of name.

Lot No. 101

101 ***FIRST NATIONAL BANK OF EAST ROCHESTER.*** Ch.10141. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated,** with a faint diagonal fold part way into the bottom note.

Huntoon, Van Belkum and Warns list no sheets for this bank.

*102 ***FIRST NATIONAL BANK OF EAST ROCHESTER.*** Ch.10141. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** A broad light diagonal fold affects the bottom three notes, Choice Uncirculated otherwise.

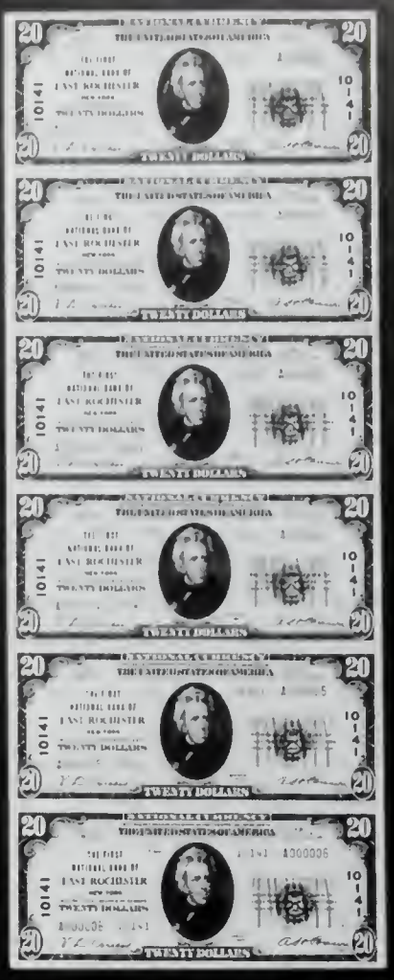
*103 ***NATIONAL CHAUTAQUA COUNTY BANK OF JAMESTOWN.*** Ch.8453. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000003A-F000003A.** The bottom note shows a couple of small corner folds, but all notes are otherwise **Choice Uncirculated.**

Huntoon, Van Belkum and Warns list no sheets for this bank, and Hickman & Oakes mention the existence of large size sheets, but not small size.

*Illustrated on Page 31

92

98



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103

104

107

RARE LACKAWANNA SHEET

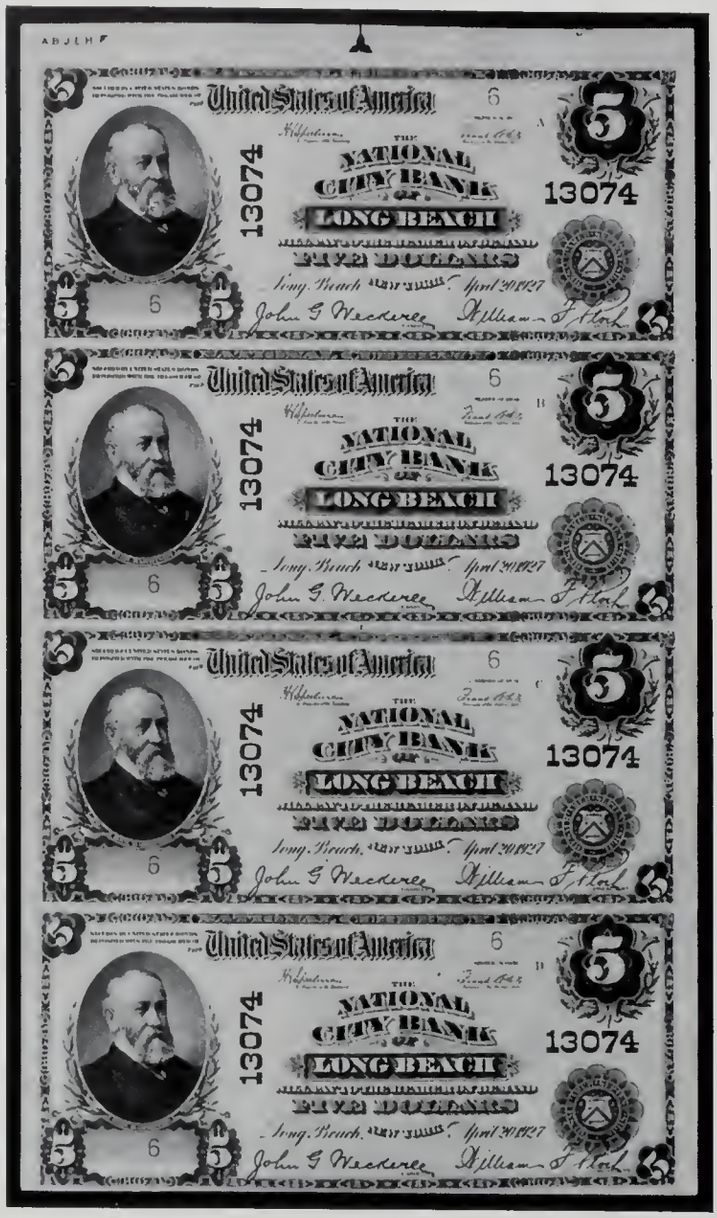
Lot No. 104

*104 ***LACKAWANNA NATIONAL BANK.*** Ch.6964. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Folded between the two center notes, with a broad diagonal fold affecting the bottom three notes. The top half of the sheet is Choice Uncirculated.

Huntoon, Van Belkum and Warns list no sheets for this bank.

Ex Hickman & Oakes' 26th sale, December 17, 1984, lot 229. The only sheet known to them.

LARGE SIZE LONG ISLAND SHEET



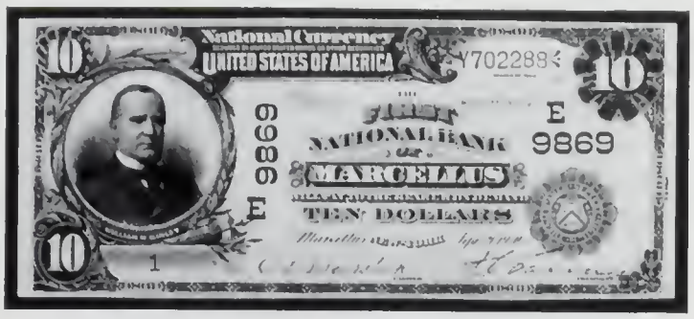
Lot No. 105

105 ***NATIONAL CITY BANK OF LONG BEACH.*** Ch.13074. **$5.00-$5.00-$5.00-$5.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.609. Serial Number 6. **Choice Uncirculated** but for a fold in the top selvedge, not affecting the note. The bottom is closely trimmed. Bright, clean and crisp, and all notes are quite nice. A popular and scarce Long Island bank.

Rated only R-4 in Hickman & Oakes, but their rarity ratings are based on the number of notes that would be known if uncut sheets were cut up. In fact, in their 29th sale they mention that the known notes for this bank include only two uncut sheets and a single separate note (in About Fine). As of 1935 there remained just $695 in large size notes outstanding. Grinnell had the sheet with Serial Number 3.

Ex Hickman & Oakes' 25th sale, October 30, 1984, lot 557.

*Illustrated on Page 31



Lot No. 106

106 ***FIRST NATIONAL BANK OF MARCELLUS.*** Ch.9869. **$10.00.** 1902 Date Back. Fr.619. **Serial Number 1.** Choice Extremely Fine, with a light diagonal fold and signs of mounting at the sides and a tiny (3mm) split in the top margin. Still bright and vivid. From the first sheet of notes issued by this small bank.

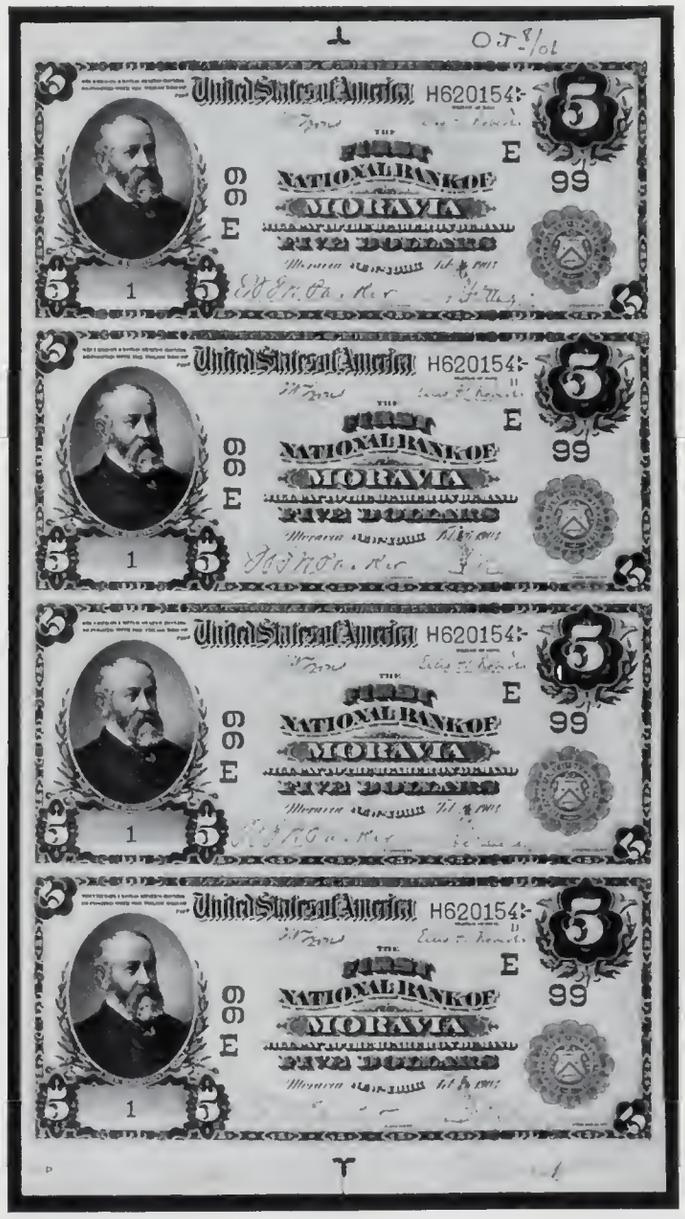
Rarity 5 in Hickman & Oakes, with just $1,430 in large size outstanding.

Ex Hickman & Oakes' 27th Auction, March 27, 1985, lot 249.

Lot No. 107

*107 ***FIRST NATIONAL BANK IN MONTGOMERY.*** Ch.13559. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Lightly folded through the second note, with a diagonal fold affecting the bottom two notes. Otherwise Choice Uncirculated.

EXTREMELY RARE
UNCUT NUMBER 1 RED SEAL SHEET



Lot No. 108

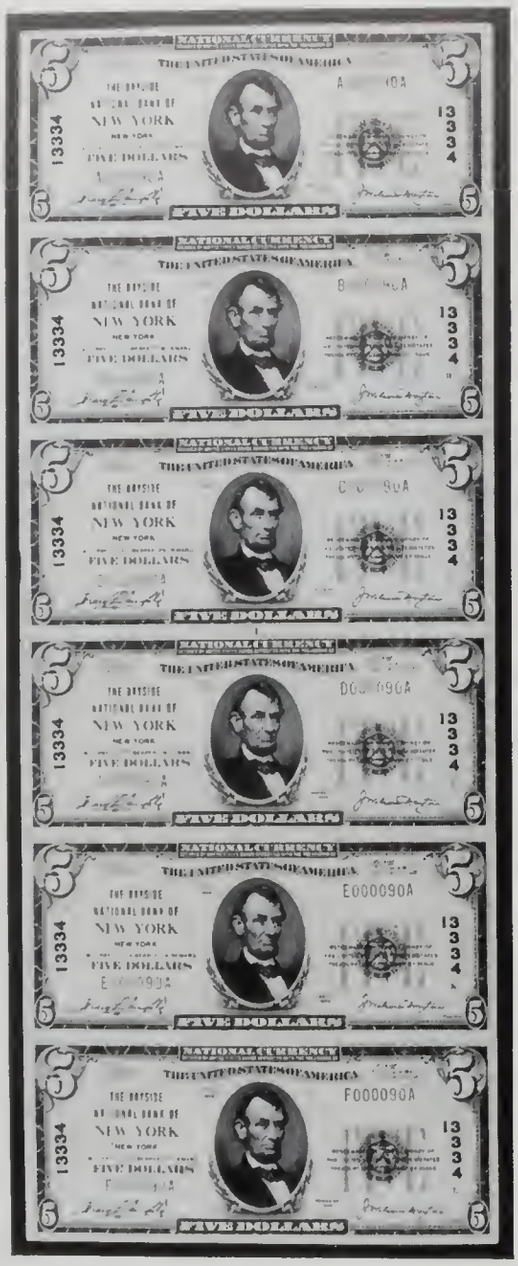
108 ***FIRST NATIONAL BANK OF MORAVIA.*** Ch.99. **$5.00-$5.00-$5.00-$5.00 Uncut Sheet of 4.** 1902 Red Seal. Fr.587. **Serial Number 1.** The top and bottom notes each have a horizontal fold, the two center notes are Uncirculated. Full top and bottom selvedge, with a few trivial folds and pencil notations. Bright and clean, with good signatures of the Cashier and Vice President.

Uncut Number 1 red seal sheets are a classic rarity - even from a common state such as New York.

Ex Kagin's 322nd sale, September 26, 1980, lot 1691.

*Illustrated on Page 31

CHOICE LONG ISLAND SHEET



Lot No. 109

109 ***BAYSIDE NATIONAL BANK OF NEW YORK.*** Ch.13334. **$5.00 Uncut Sheet of 6.** 1929 Type 1. Serial Number A000090A-F000090A. **Choice Uncirculated,** with nice even margins. One of the few Long Island Banks for which sheets are occasionally encountered.

Ex Stack's June 13, 1989 sale, lot 2710.

UNIQUE CHANGEOVER PAIR OF CHASE NOTES

Lot No. 110

110 ***CHASE NATIONAL BANK OF THE CITY OF NEW YORK.*** Ch.2370. **$5.00.** 1929 Type 1. A **Unique pair** of notes consisting of the last note of the 'A' block, Number A999999**A,** and the first note of the 'B' suffix block, Number A000001**B.** Both are **Choice Uncirculated;** the first is very tight at the bottom and the second has a bit of smudging at the upper right. **2** pieces.

The numbering sequence used for the Type 1 1929 National Bank notes provided for use of the A-A block for the first 999,999 sheets, followed by the A-B block, etc. In practice, only one bank in the entire country printed enough Type 1 notes of one denomination to require use of the A-B block. The $5.00 notes of the Chase National Bank are therefore the only A-B notes in existence. While the A-B notes are not particularly difficult to find, this ***Unique pair*** *of the last of the A-A notes and the first of the A-B notes represents an opportunity for the National Bank Note collector that may not occur again for a generation or more.*

It's easy to bid by mail . . .

1. **Check the sale catalogue against your collection for lots that you can use.**
2. **Note the lot numbers, and the prices you would pay, on the bid sheet.**
3. **Bids will only be accepted in even dollar amounts.**
4. **Mail your bid early. It is to your advantage.**

We do the rest. Your bids will be entered in a competitive 'bid book'. The highest bid for any lot gets it, at just slightly above the next lower bid. In case of equal bids, the first received takes the lot.

During the week following the sale date, all your lots will be forwarded together with invoice if credit has been established with us, or paid for in full.

You are completely protected by our unconditional guarantee.

NUMBER 1 SHEETS ON THE FIRST NATIONAL CITY BANK OF NEW YORK

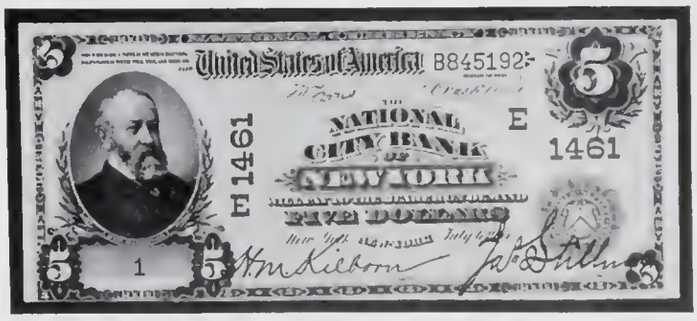
Lot No. 111

111 ***FIRST NATIONAL BANK OF THE CITY OF NEW YORK.*** Ch.29. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** A broad, faint corner fold at the upper left affects two notes, and there is some trivial dirt in the narrow left margin. Choice Uncirculated otherwise.

Huntoon, Van Belkum and Warns list only the $5.00 and $10.00 Type 2 sheets. Though this bank is possibly the most common bank in the entire field, this and the next sheet are undoubtedly the most desirable notes of the bank, being the first sheets of the type.

112 ***FIRST NATIONAL BANK OF THE CITY OF NEW YORK.*** Ch.29. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated,** bright, clean and crisp. Narrow at the left, as on the $5.00 above, but there is no edge soiling.

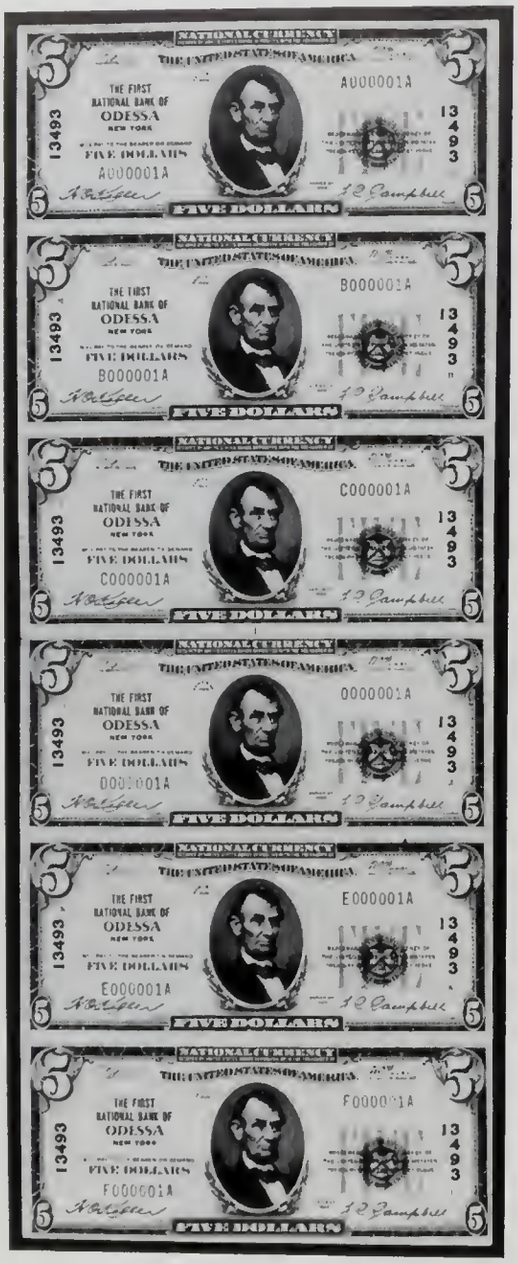
Lot No. 112



Lot No. 113

113 ***NATIONAL CITY BANK OF NY.*** Ch.1461. **$5.00.** 1902 Red Seal. Fr.588. **Serial Number 1.** Choice Extremely Fine, with just two vertical folds. Trimmed slightly in at the bottom left, but bright, clean and crisp, with nice dark signatures.

*Illustrated on Page 37



Lot No. 114

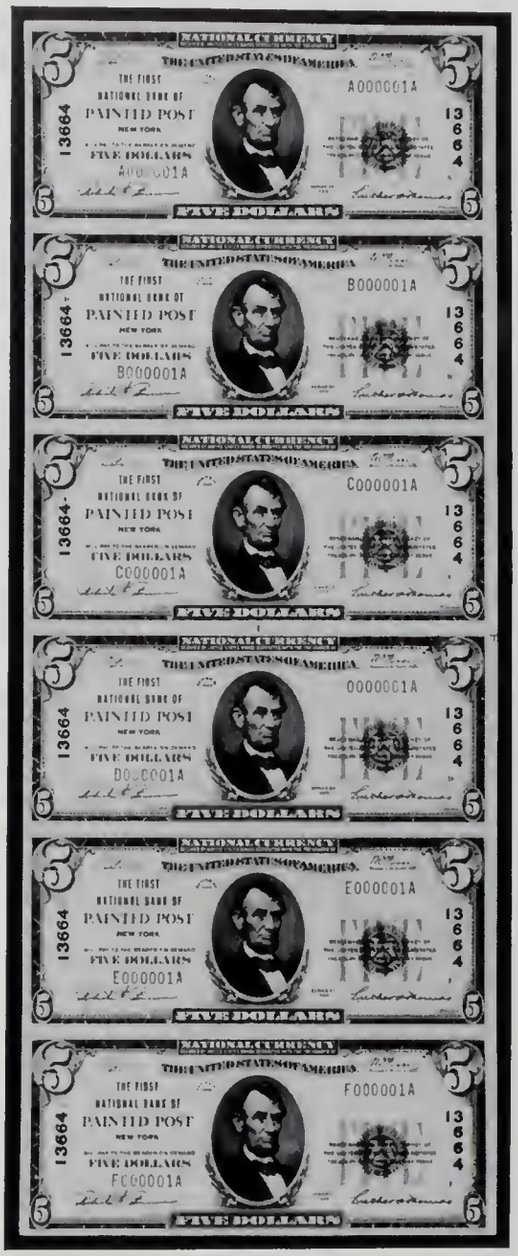
114 ***FIRST NATIONAL BANK OF ODESSA.*** Ch.13493. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated,** with a bit of entirely natural paper crinkling in the third note. Very attractive nonetheless.

The $10.00 Type 1 sheet has been cut up, as the D000001A note is known.

*115 ***FIRST NATIONAL BANK OF ODESSA.*** Ch.13493. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** A broad diagonal fold affects the bottom three notes, otherwise **Choice Uncirculated** and very nice.

A total of only 80 sheets of the Type 2 $20.00 notes were issued, the smallest issuance of this bank.

**Illustrated on Page 37*



Lot No. 116

116 ***FIRST NATIONAL BANK OF PAINTED POST.*** Ch.13664. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated.**

This is the highest charter number to appear on Type 1 $5.00 notes. The $10.00 Type 1 sheet still exists as well. Hickman & Oakes surprisingly do not list sheets for this bank, though Huntoon, Van Belkum & Warns listed a sheet many years earlier.

The epitome of a 1929 sheet - Serial Number 1, with a great name, the highest possible charter number, and top condition.

Ex Bowers & Ruddy's A.N.A. Convention Sale, August 21, 1978, lot 2195.

*117 ***FIRST NATIONAL BANK OF ST. JOHNSVILLE.*** Ch.375. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** but for a single tiny corner crease at the upper right, not even touching the engraving.

Huntoon, Van Belkum and Warns list no sheets on this bank.

Ex Hickman & Oakes' 26th sale, December 17, 1984, lot 305, where it was noted that this is the only sheet known on the bank.

112

115

117

120

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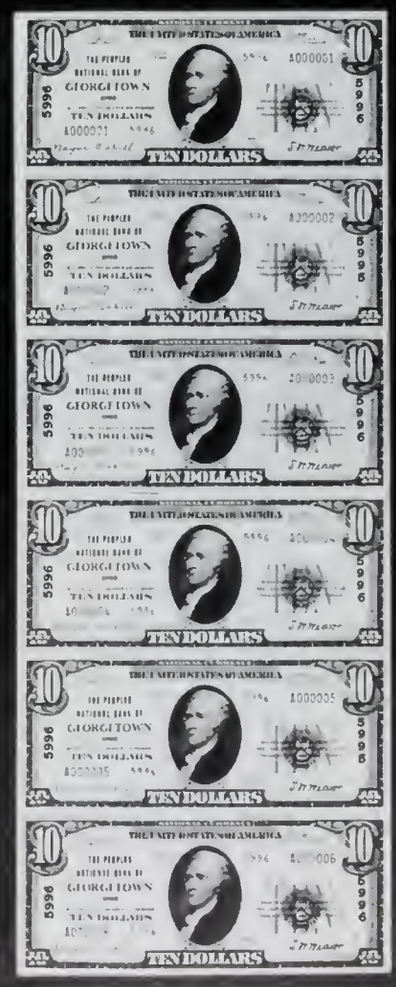


137

Lot No. 118

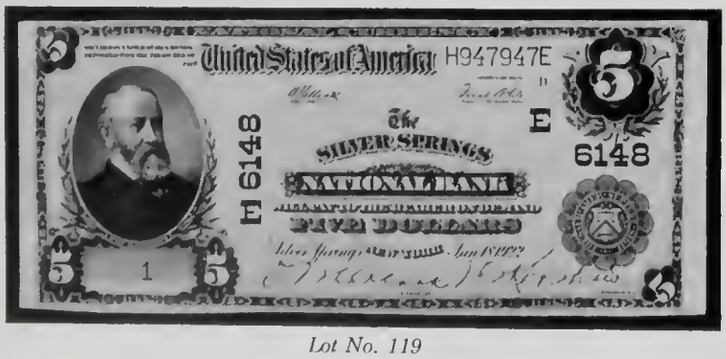
118 ***FIRST NATIONAL BANK & TRUST COMPANY OF SAUGERTIES.*** Ch.1040. **$10.00.** 1902 Plain Back. Fr.624. **Number 1 for both the Bank AND Treasury Serial Numbers.** Choice Extremely Fine or possibly a bit better. Looks Choice Uncirculated (and so catalogued in the past), but heavily starched and pressed. Still very attractive, with decent signatures. Only 461 large size sheets were issue under this title, and this is believed to be unique.

Rarity 6 for this second title, vs. Rarity 4 for the first title. The total Large Size issuance for the second title consisted of 1,383 $10.00 notes and 461 $20.00 notes.

The use of the Bank Serial Number in both the lower left and upper right (rather than a Treasury Serial Number in the upper right) began late in the issue, on August 22, 1925. Thus notes with matching numbers are somewhat scarcer than the earlier variety, and double Number 1 notes are particularly hard to find.

Ex Hickman & Oakes' 27th Auction, March 27, 1985, lot 287, where it realized $990.00.

RARE NUMBER 1 "FOURTH CHARTER PERIOD" NOTE



Lot No. 119

119 ***SILVER SPRINGS NATIONAL BANK.*** Ch.6148. **$5.00.** 1902 Plain Back. Fr.608. **Serial Number 1.** Uncirculated, with light counting signs at the right.

This was the first New York bank to be chartered in the 3rd Charter Period, during the time when banks had to renew their charter every 20 years (before the renewal period was extended to 99 years). This bank therefore became one of a small handful of banks that received the 1922 date on the printing plate after renewal, sometimes referred to as the "Fourth Charter Period." The total large size outstanding balance (for the 3rd Charter Period and 4th Charter Period combined) is a modest $1,260.00.

All 1902 Number 1 notes in Uncirculated are very hard to find and unappreciated - even from New York. Finding Number 1 notes in top grade from the "Fourth Charter Period" is harder still.

Ex Hickman & Oakes' 27th sale, March 27, 1985, lot 296, at $915.00.

*120 ***LINCOLN NATIONAL BANK AND TRUST COMPANY OF SYRACUSE.*** Ch.13393. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000002A-F000002A.** Folded between all notes, with a broad corner fold in the bottom note, but the top five notes are all **Choice Uncirculated.**

Lot No. 121

121 ***FARMERS NATIONAL BANK OF THERESA.*** Ch.8158. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated.** Not perfectly centered, but bright, clean and crisp.

Huntoon, Van Belkum and Warns list no sheets on this bank. Another great note for "first-name" collectors.

— IMPORTANT NOTICE —

PAPER MONEY ILLUSTRATIONS IN THIS CATALOGUE

In compliance with Federal Statute, all paper money is shown less than ¾ actual size.

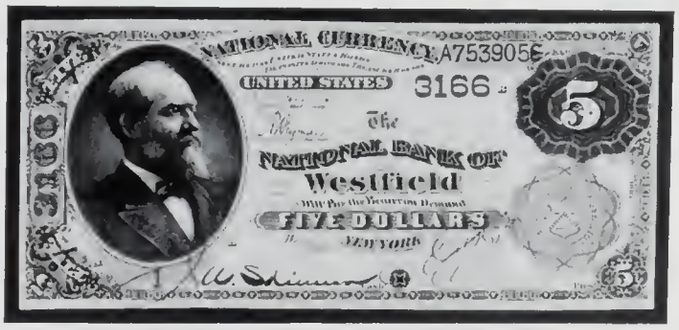
*Illustrated on Page 37

Lot No. 122

122 ***WALLKILL NATIONAL BANK.*** Ch.10155. **$5.00.** 1929 Type 1. **Serial Number B000001A. Choice Uncirculated.**

Hickman & Oakes, in their 25th sale, mention the existence of only 3 single notes and a part sheet. With the large size outstanding balance at a minuscule $130, this is the only form in which you will find a note on this town.

123 ***WALLKILL NATIONAL BANK.*** Ch.10155. **$5.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.** Nicely centered and close to gem.



Lot No. 124

124 ***NATIONAL BANK OF WESTFIELD.*** Ch.3166. **$5.00.** Fr.467. 1882 Brown Back. **Serial Number 1.** Choice Extremely Fine, with a few sharp vertical folds. The sides are trimmed a bit narrow, but it is overall a particularly clean, bright note, with good signatures.

Ex William P. Donlon's April 30, 1976 sale, lot 104; probably also ex Grinnell, lot 1604, though the plate letter was not specified.

NORTH CAROLINA

125 ***CHARLOTTE NATIONAL BANK.*** Ch.5055. **$10.00 (2).** 1929 Type 1. One Choice Uncirculated, with a small spot of faint blue ink by the right charter number, and one Fine, washed. **2** pieces.

126 ***CITIZENS NATIONAL BANK OF GASTONIA.*** Ch.7536. **$5.00.** 1902 Plain Back. Fr.598. Very Fine, with bright peacock blue signatures. Close at the top right and bottom left, with a name in the right margin in ballpoint pen.

RARE NORTH CAROLINA SHEET

Lot No. 127

127 ***CITIZENS NATIONAL BANK OF GASTONIA.*** Ch.7536. **$10.00-$10.00-$10.00-$20.00 Uncut Sheet of 4 notes.** 1902 Plain Back. Fr.598 (3), and 624. Extremely Fine, folded a few times vertically and between the notes, but still decent looking. The Cashier's signatures are bold, the Vice President's signatures very light. A **rare** and desirable sheet with full top and bottom selvedge showing various engraver's initials.

North Carolina sheets are very rare in large or small size, with no more than a handful appearing publicly in the last couple of decades.

128 ***CITIZENS NATIONAL BANK OF GASTONIA.*** Ch.7536. **$10.00.** 1929 Type 1. **Serial Number D000001A.** Choice Very Fine. Clean and crisp, but trimmed in at the top right, with a small central pinhole.

129 ***CITIZENS NATIONAL BANK OF GASTONIA.*** Ch.7536. **$10.00, $20.00** (2). 1929 Type 1. Very Fine to Extremely Fine, one of the $20.00 notes washed. 3 pieces.

130 ***CITIZENS NATIONAL BANK OF GASTONIA.*** Ch.7536. **$5.00.** 1902 Plain Back. Fr.598. **(4 pcs.).** Signed by the Cashier and Vice President. Four consecutive notes assembled into a "cut sheet" except all are plate position I. All are Extremely Fine, with a sharp center fold, and trimmed in slightly at the bottom. All have bold signatures. **4** pieces.

131 ***CITIZENS NATIONAL BANK OF GASTONIA.*** Ch.7536. **$5.00.** 1902 Plain Back. Fr.598. **(3 pcs.).** Signed by the Cashier and Vice President. Similar to the last, but three consecutive notes assembled into a partial "cut sheet." All are plate position I. Conditions identical to the last. **3** pieces.

132 ***FIRST NATIONAL BANK OF GASTONIA.*** Ch.4377. **$10.00.** 1929 Type 1. Two examples, Fine and Very Fine. **2** pieces.

Lot No. 133

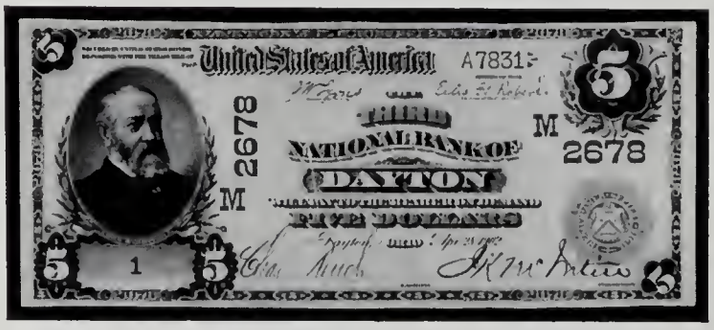
NORTH DAKOTA

133 ***AMERICAN NATIONAL BANK AND TRUST COMPANY OF VALLEY CITY.*** Ch.13385. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** A broad light diagonal fold affects the two bottom notes; otherwise **Choice Uncirculated** and above average.

Huntoon, Van Belkum and Warns list only the $5.00 Type 1 sheet (ex A.A. Grinnell, lot 5411).

Ex Stack's September 9, 1987 sale, lot 733.

OHIO



Lot No. 134

134 ***THIRD NATIONAL BANK OF DAYTON.*** Ch.2678. **$5.00.** 1902 Red Seal. Fr.587. **Serial Number 1.** Choice Uncirculated, virtually gem. Bright and crisp, with bold signatures.

*135 ***DELAWARE COUNTY NATIONAL BANK OF DELAWARE.*** Ch.13535. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Folded lightly between the two center notes, otherwise **Choice Uncirculated** and very nice, with even margins all around.

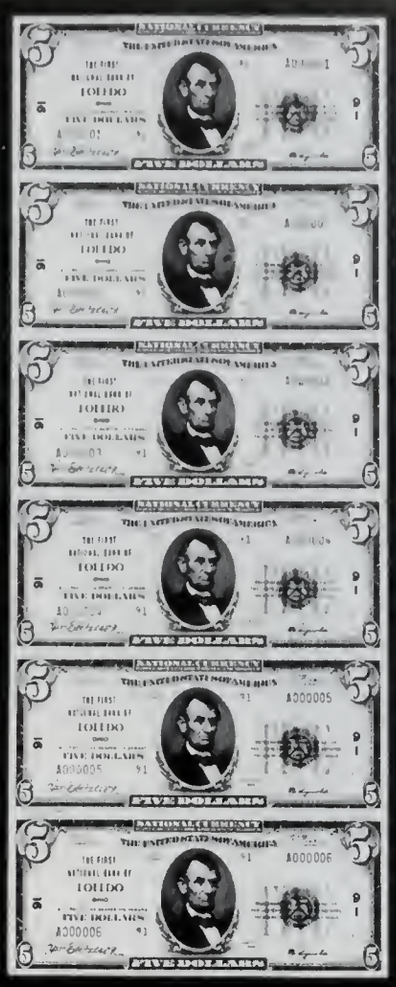
The $20.00 Type 1 sheet was in Lester Merkin's February 1971 sale. That sale and the Kagin sale below represent the only two public offerings we can find for ANY note on this bank.

Ex Kagin's 324th sale, June 19, 1981, lot 970.

IMPORTANT NOTICE

In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of ten percent (10%) of the winning bid recognized by the auctioneer.

138



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161

Lot No. 136

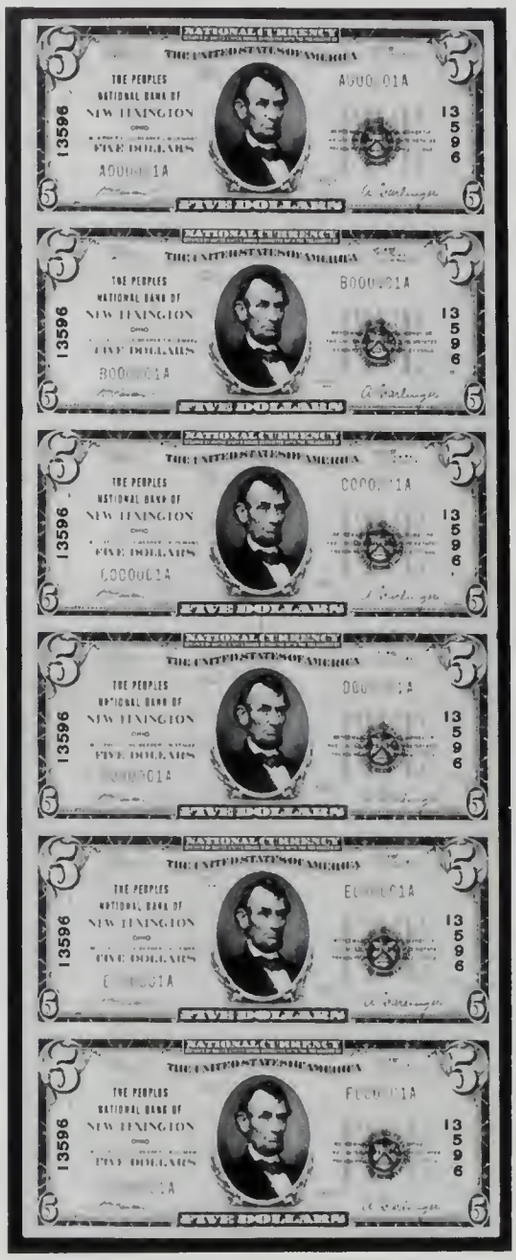
136 ***AMERICAN-FIRST NATIONAL BANK OF FINDLAY.*** Ch.36. **$10.00-$10.00-$10.00-$20.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.624 (3), 650. **Serial Number 1.** The bottom note has a hinge on the back, and the top note has a broad corner fold at the right; the sheet is otherwise **Choice Uncirculated,** with bright ink and paper, and bold signatures of the Assistant Cashier and President.

All 1902 sheets in high grade quite rare.

*137 ***PEOPLES NATIONAL BANK OF GEORGETOWN.*** Ch.5996. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006 Choice Uncirculated,** with decent margins. "480" pencilled on the top note.

The February 12, 1971 Lester Merkin sale had the $20.00 Type 2 sheet.

*138 ***NEW FIRST NATIONAL BANK OF MARIETTA.*** Ch.13971. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Uncirculated. Close at the top right, with mounting signs on three of the four back corners.



Lot No. 139

139 ***PEOPLES NATIONAL BANK OF NEW LEXINGTON.*** Ch.13596. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated** but for a corner crease at the extreme top left.

In our April, 1988 sale we had the $10.00 Type 2 sheet; other than that we can find only two records of public sale in the last few decades.

140 ***OXFORD NATIONAL BANK.*** Ch.6059. **$10.00.** 1929 Type 1. **Serial Number B000001A.** Uncirculated, with a couple of natural paper crinkles in the center, as made.

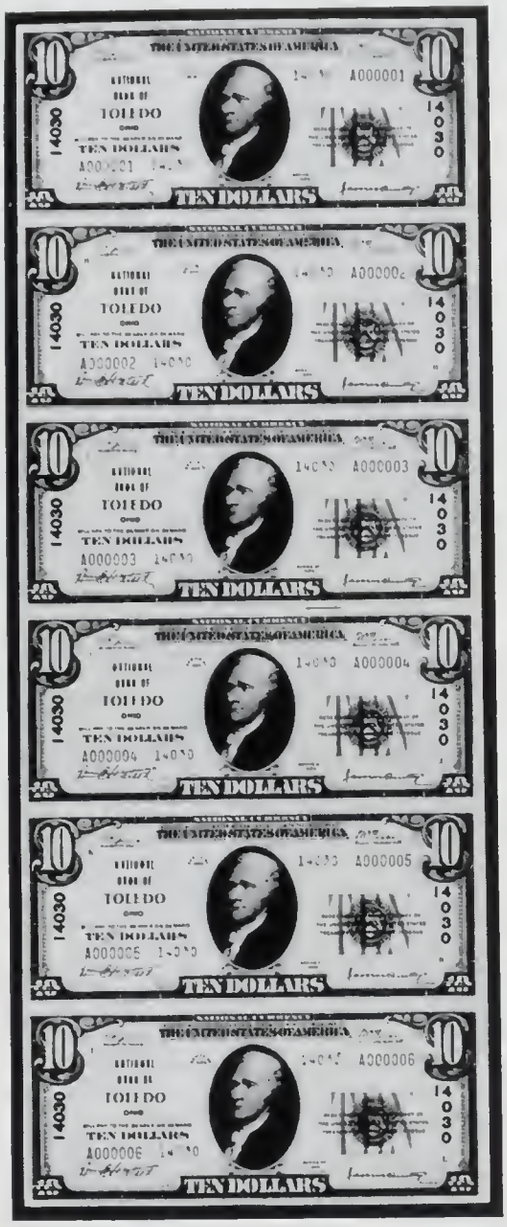
*141 ***FIRST NATIONAL BANK OF TOLEDO.*** Ch.91. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** but for a couple of sharp corner creases in the top note.

Huntoon, Van Belkum and Warns list no sheets for this bank. Popular with collectors of the first 100 charter numbers.

Ex Hickman & Oakes' 26th sale, December 17, 1984, lot 351, where they note that the low rarity rating is due to a hoard of $10.00 notes that surfaced years ago. This is the only $5.00 sheet known.

Illustrated on Pages 37, 41

RARE 14000 SERIES CHARTER NUMBER



Lot No. 142

142 ***NATIONAL BANK OF TOLEDO.*** Ch.14030. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated.** A nice clean attractive sheet.

Very few sheets of any denomination or type are known with Charter Numbers over 14000 - a few Pennsylvania and Texas sheets come to mind. Of the 541 known 1929 sheets listed in Huntoon, Van Belkum & Warns (some of which have been cut up), less than a dozen were in the 14000's. There are only two in this sale (the other from Pittsburgh), and none have been offered in recent years.

OKLAHOMA

Lot No. 143

143 ***CITIZENS NATIONAL BANK OF EL RENO.*** Ch.5985. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** The top note has a tiny corner crease in the margin; all are otherwise **Choice Uncirculated** and very nice.

Hickman & Oakes do not mention sheets for this bank, though Huntoon, Van Belkum and Warns do list the $5.00 and $10.00 Type 1 sheets. The $20.00 Type 1 sheet has been cut up, as we sold the D000001A note privately (as part of the Sureck Collection) a few years ago.

Another sheet with everything going for it - a scarce state, a good name, top condition and Serial Number 1.

Ex Kagin's 299th sale, January 10, 1973, lot 932.

TRIO OF INTERESTING OKMULGEE NOTES

The following three notes on the Citizens National Bank of Okmulgee are all Number 1 notes from the first sheet of ***"Fourth Charter Period"*** *notes issued by the bank. (See our discussion of "Fourth Charter Period" notes under the National Bank of Silver Springs, New York, lot 119 above.) The fourth note (the $10.00, position B) is currently unknown, possibly still owned by an officer of the bank or his family.*

These notes are also of interest for the signatures of the bank officers - different on each note! As banking regulations did not require that the Cashier and President sign every note, Assistant Cashiers and Vice Presidents occasionally signed notes. In this instance, on the occasion of the first sheet, different pairs of officers signed each note, thus sharing the "honor." In the entire National Bank Note field we are aware of only one other such instance - the set of Jamestown, New York notes in the Grinnell Collection (lot 1499). A very unusual and attractive set of notes for the specialist.

Lot No. 144-146

144 ***CITIZENS NATIONAL BANK OF OKMULGEE.*** Ch.6241. **$10.00.** 1902 Plain Back. Fr.635. **Serial Number 1** (plate A). About Uncirculated, with some counting creases and corner folds.

Rarity 5 in Large Size (R-6 in Small Size), with just $1,830 in Large Size outstanding. Jake Sureck was able to obtain only 2 notes on this bank, the better of the two only Fine.

145 ***CITIZENS NATIONAL BANK OF OKMULGEE.*** Ch.6241. **$10.00.** 1902 Plain Back. Fr.635. **Serial Number 1** (plate C). Uncirculated. Tight at the top, with some counting signs at the right. Good signatures, different from the last note, though from the same sheet.

146 ***CITIZENS NATIONAL BANK OF OKMULGEE.*** Ch.6241. **$20.00.** 1902 Plain Back. Fr.661. **Serial Number 1.** About Uncirculated, with a faint fold or two, the paper just a bit toned. Good signatures, once again different from the last.

OREGON

Lot No. 147

147 ***LUMBERMENS NATIONAL BANK OF BEND.*** Ch.13093. **$5.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated.**

Cut from the Number 1 Sheet that appeared in Lester Merkin's February 12, 1971 sale, lot 256.

Another good name, in top condition.

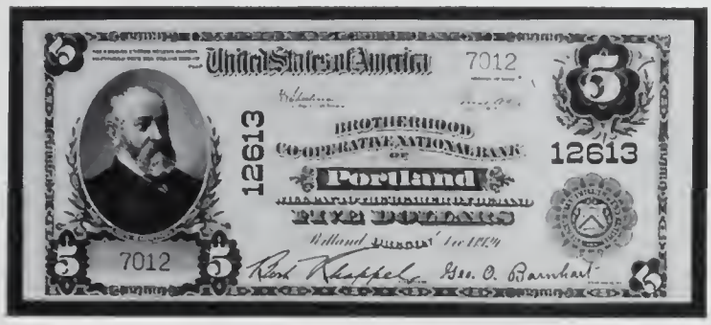
148 ***LUMBERMENS NATIONAL BANK OF BEND.*** Ch.13093. **$5.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.**

Lot No. 149

149 ***FIRST NATIONAL BANK OF HOOD RIVER.*** Ch.7272. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** but for a couple of really trivial corner creases in the margins. Bright, clean and crisp.

Huntoon, Van Belkum and Warns list only the $20.00 Type 2 sheet (from Rarcoa's 1970 A.N.A. Convention Sale). A top condition sheet on a scarce state, with a good name.

Ex NASCA's September 10, 1981 sale, lot 1814.



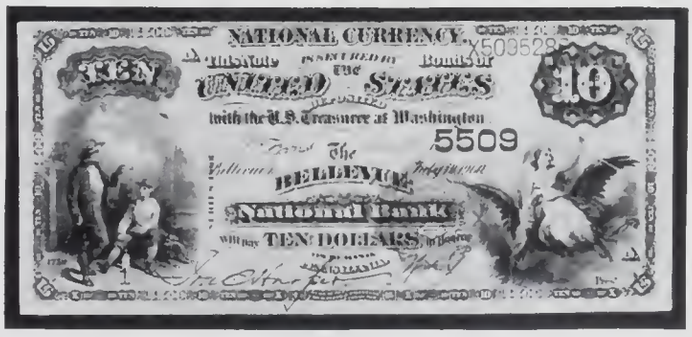
Lot No. 150

150 ***BROTHERHOOD COOPERATIVE NATIONAL BANK OF PORTLAND.*** Ch.12613. **$5.00.** 1902 Plain Back. Fr.609. Serial Number 7012. Uncirculated, with minor counting signs at the right. Centered a bit low, but otherwise very attractive.

PENNSYLVANIA

*151 ***FIRST NATIONAL BANK OF ALTOONA.*** Ch.247. **$5.00.** 1929 Type 1. **Serial Number B000001A. Choice Uncirculated,** virtually gem. Not quite perfectly centered, but superb in all other respects.

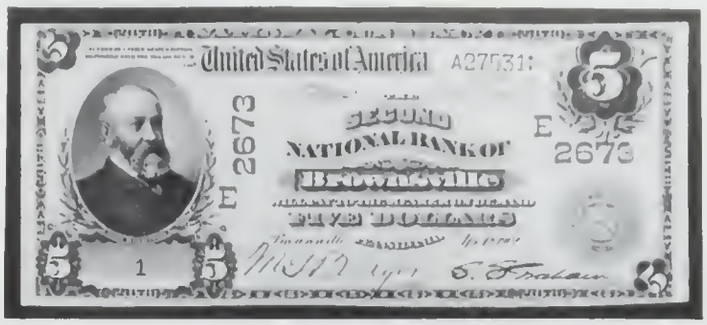
VERY RARE BELLEVUE PENNSYLVANIA NOTE



Lot No. 152

152 ***BELLEVUE NATIONAL BANK.*** Ch.5509. **$10.00.** Fr.490. 1882 Brown Back. **Serial Number 1.** Extremely Fine, with three sharp vertical folds. Tight at the top, but otherwise very nice.

Rarity 6, with just $1,640 outstanding in 1910. The bank operated for less than 2 years before being placed in voluntary liquidation on June 30, 1902. Only 3,954 $10.00 notes and 1,318 $20.00 notes were issued. In searching over 40 years of catalogues, we can find no other record of public sale of any note from this bank.



Lot No. 153

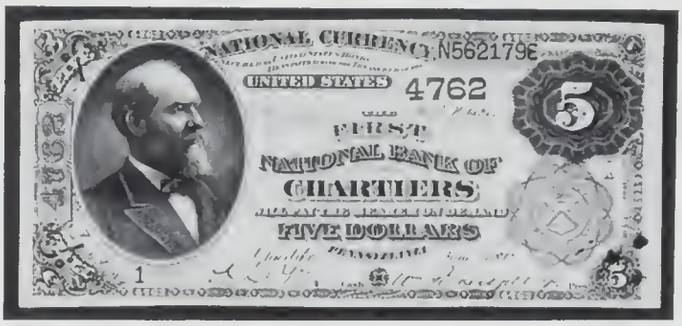
153 ***SECOND NATIONAL BANK OF BROWNSVILLE.*** Ch.2673. **$5.00.** 1902 Red Seal. Fr.587. **Serial Number 1.** Extremely Fine, with three vertical folds. A bit tight at the top left, but bright and crisp, with good signatures.

Rarity 5 in large size, 6 in small size. Other than the Grinnell Collection (this note), we can find only two records of sale - one 1986 Hickman & Oakes sale and one 1974 Donlon sale; neither was a Number 1 note, and both notes were inferior to this in condition.

Ex A.A. Grinnell, lot 1643.

*154 ***NATIONAL BANK OF CATASAUQUA.*** Ch.1411. **$5.00.** 1902 Red Seal. Fr.587. **Serial Number 1.** Very Fine or better, but trimmed in at the bottom. Probably never circulated, but carried folded up as a pocket show-piece.

A perfectly acceptable grade for a Number 1 Red Seal note.



Lot No. 155

155 ***FIRST NATIONAL BANK OF CHARTIERS.*** Ch.4762. **$5.00.** Fr.472. 1882 Brown Back. **Serial Number 1.** Uncirculated, with a couple of ink spots at the lower right and some trivial dirt in the margins. Both the signatures and margins are good.

Rarity 6 under this title; the title was changed to the First National Bank of Carnegie in 1894, less than 2 years after opening. Only 3,100 notes issued with this title, all $5.00 Brown Back's. We have no record of public sale since Grinnell.

— IMPORTANT NOTICE —

PAPER MONEY ILLUSTRATIONS IN THIS CATALOGUE

In compliance with Federal Statute, all paper money is shown less than ¾ actual size.

*Illustrated on Page 47

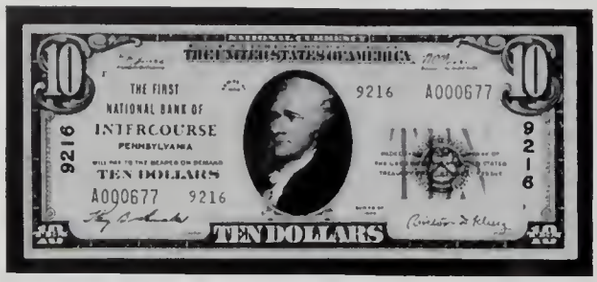
Lot No. 156

156 ***FIRST NATIONAL BANK OF CHERRY TREE.*** Ch.7000. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Close at the left, with a light horizontal fold through the fourth note; otherwise Choice Uncirculated.

Huntoon, Van Belkum and Warns list no sheets for this bank, though the December 1971 Lester Merkin sale had the $20.00 Type 2 sheet. The total issuance of Type 2 $10.00 notes consisted of just 15 sheets — only 90 notes! A good bank for collectors of interesting bank names.

*157 ***GREENVILLE NATIONAL BANK.*** Ch.2251. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Folded between all notes (and occasionally slightly into one or two). The individual notes are otherwise Uncirculated.

Neither Hickman & Oakes nor Huntoon, Van Belkum and Warns list uncut sheets for this bank.



Lot No. 158

158 ***FIRST NATIONAL BANK OF INTERCOURSE.*** Ch.9216. **$10.00.** 1929 Type 2. Serial Number A000677. **Choice Uncirculated,** virtually gem.

One of the most popular and desirable of the "good names" in the National series, and one of the finest we have seen in many years.

*159 ***MIFFLIN COUNTY NATIONAL BANK OF LEWISTOWN.*** Ch.1579. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Broad diagonal folds affect the last three notes, with a small nick and a couple of ink spots at the bottom. The top three notes are Choice Uncirculated.

Huntoon, Van Belkum and Warns list no sheets for this bank.

*160 ***MIFFLIN COUNTY NATIONAL BANK OF LEWISTOWN.*** Ch.1579. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** but for tiny corner folds in the bottom note.

Ex Kagin's 306th sale, April 18, 1975, lot 1140.

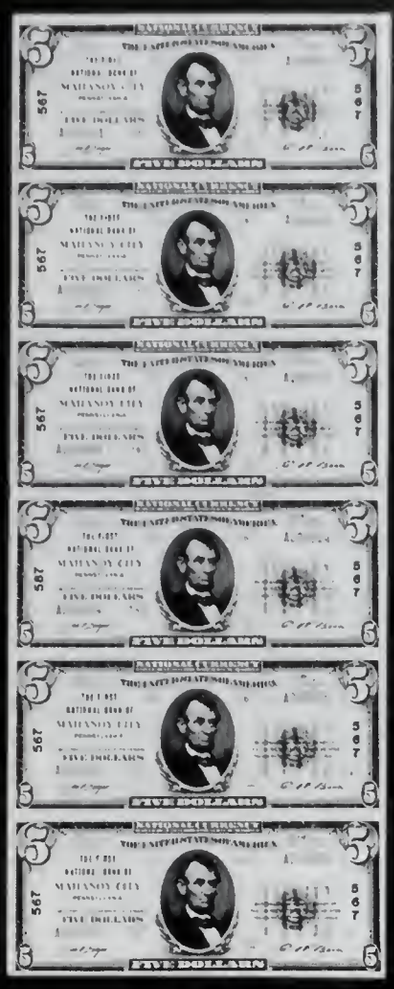
*161 ***MIFFLIN COUNTY NATIONAL BANK OF LEWISTOWN.*** Ch.1579. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated** but for a single short corner crease a the lower right.

*162 ***FIRST NATIONAL BANK OF MAHANOY CITY.*** Ch.567. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** and very nice.

Neither Hickman & Oakes, nor Huntoon, Van Belkum and Warns mention the existence of any sheets for this bank, not surprising as the small size issuance was but a fraction of the large size issuance. The Type 2 $5.00 notes had the lowest issuance of the 1929 series, with a total of only 30 sheets.

*163 ***FIRST NATIONAL BANK OF MECHANICSBURG.*** Ch.380. **$10.00.** 1902 Red Seal. Fr.613. **Serial Number 1.** Choice Extremely Fine, with two vertical folds. Bright, clean and crisp, with dark signatures.

**Illustrated on Pages 41, 47*



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167

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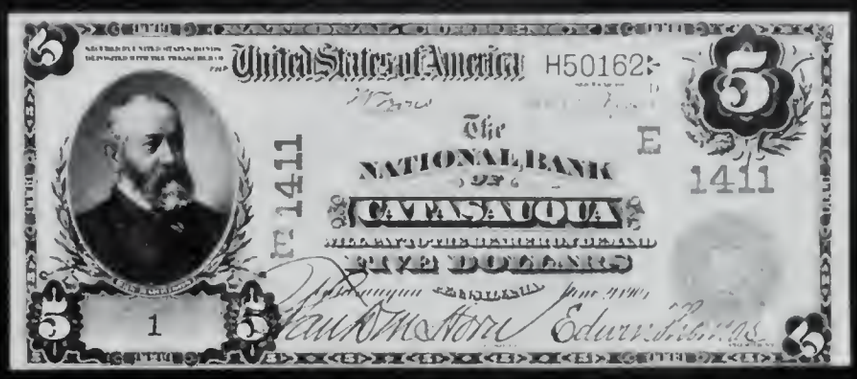
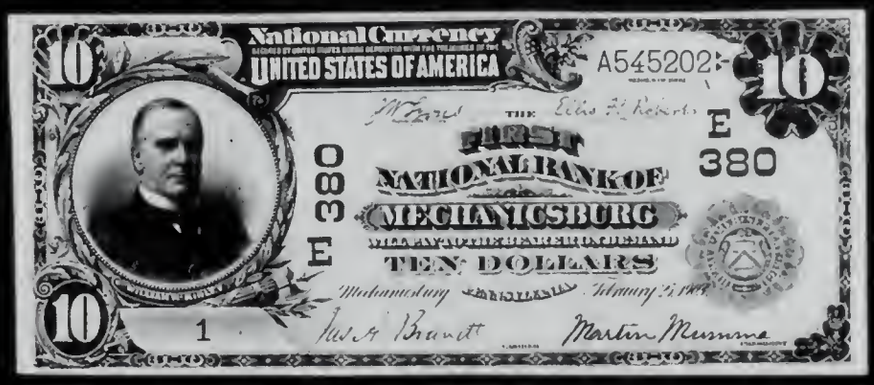


154



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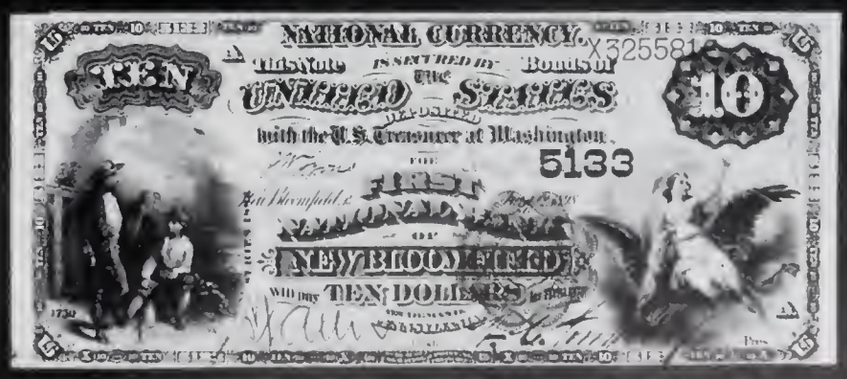

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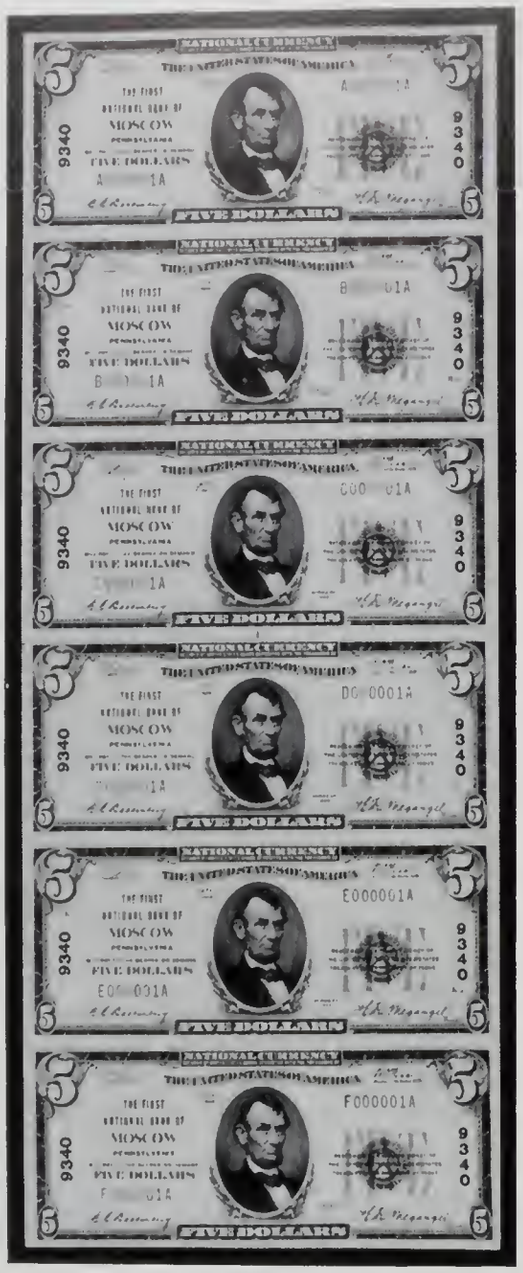


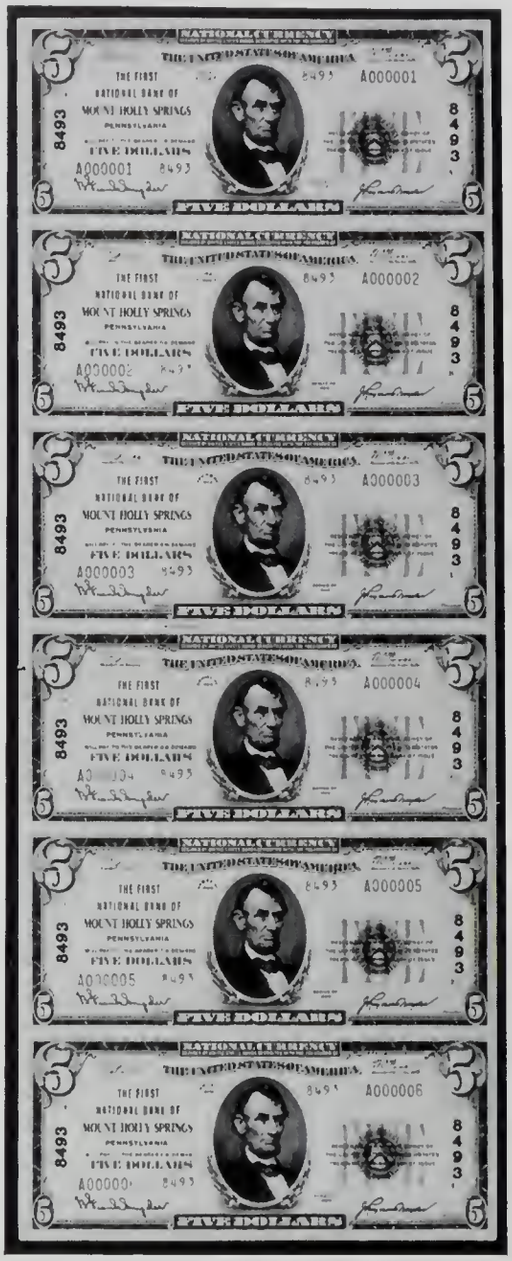
Lot No. 164

164 ***FIRST NATIONAL BANK OF MOSCOW.*** Ch.9340. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated.**

Rated Rarity 6 in large size and 5 in small size in Hickman & Oakes, with no mention of the existence of sheets. A good name.

Lot No. 165

165 ***UNION NATIONAL BANK OF MOUNT CARMEL.*** Ch.8393. **$5.00.** 1929 Type 2. **Serial Number A000001.** Uncirculated, centered right.



Lot No. 166

166 ***FIRST NATIONAL BANK OF MOUNT HOLLY SPRINGS.*** Ch.8493. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** but for a tiny nick in the left margin. Bright and crisp, with good margins.

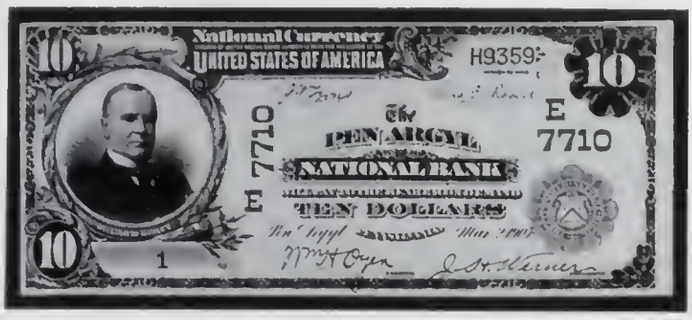
Neither Hickman & Oakes nor Huntoon, Van Belkum and Warns list uncut sheets for this bank. Three-word town names are scarce.

*167 ***FIRST NATIONAL BANK OF MOUNT HOLLY SPRINGS.*** Ch.8493. **$10.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Uncirculated as a whole, with a couple of individual notes reaching Choice Uncirculated. Bright and crisp, with decent margins.

*168 ***FIRST NATIONAL BANK OF NEW BLOOMFIELD.*** Ch.5133. **$10.00.** Fr.490. 1882 Brown Back. **Serial Number 1.** Choice Extremely Fine, with a tiny nick and repaired split at the lower left. Close at the bottom, but good signatures and color.

**Illustrated on Page 47*

*169 ***FIRST NATIONAL BANK OF NEW BLOOMFIELD.*** Ch.5133. **$5.00.** Fr.537. 1882 Date Back. **Serial Number 1.** Choice About Uncirculated. Trimmed in at the top, with minor counting signs. Good signatures.

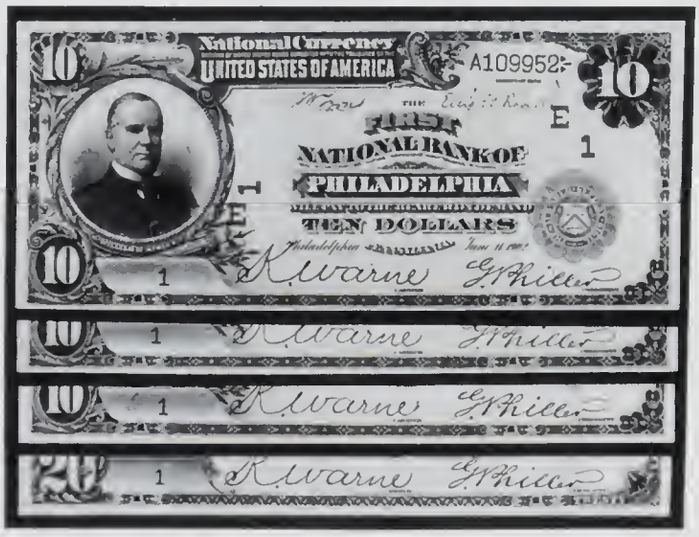


Lot No. 170

170 ***PEN ARGYL NATIONAL BANK.*** Ch.7710. **$10.00.** 1902 Red Seal. Fr.613. **Serial Number 1.** Uncirculated. Close at the top and left, with a bit of light handling at the right. Otherwise nice, with excellent signatures.

Rarity 5 in Large Size, with just $1,830 outstanding.

CUT SHEET OF SERIAL NUMBER 1 RED SEAL NOTES

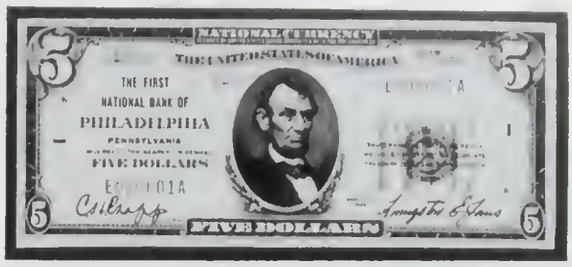


Lot No. 171

171 ***FIRST NATIONAL BANK OF PHILADELPHIA.*** Ch.1. **Cut Sheet of 4 notes, $10.00, $10.00, $10.00, and $20.00.** 1902 Red Seal. Fr.613 (3), and 639. **All Serial Number 1.** About Uncirculated (due to corner folds) to Uncirculated. All are bright, crisp attractive notes with bold signatures and color. **4** pieces.

The ultimate notes for the Number 1 collector -both charter 1 and serial 1, on a scarce and desirable type, in beautiful condition. A superb display item.

Ex NASCA's September 10, 1981 sale, lot 1815.



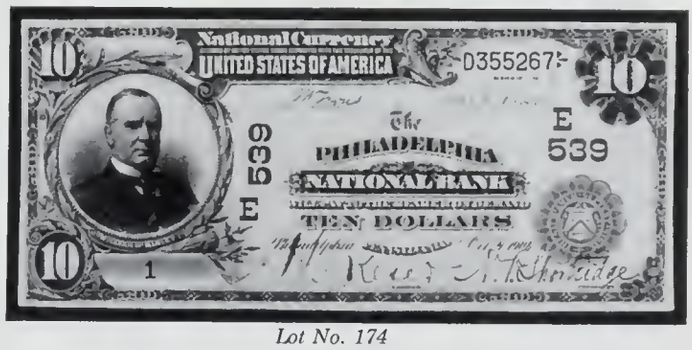
Lot No. 172

172 ***FIRST NATIONAL BANK OF PHILADELPHIA.*** Ch.1. **$5.00.** 1929 Type 1. **Serial Number E000001.** Uncirculated.

Another charter 1, serial 1 note in top condition.

PAIR OF HIGH GRADE RED SEALS

*173 ***PHILADELPHIA NATIONAL BANK.*** Ch.539. **$5.00.** 1902 Red Seal. Fr.587. **Serial Number 1.** About Uncirculated due to some handling and a broad corner fold, but still very attractive, with good color and signatures.



Lot No. 174

174 ***PHILADELPHIA NATIONAL BANK.*** Ch.539. **$10.00.** 1902 Red Seal. Fr.613. **Serial Number 1.** Uncirculated. Technically a bit better than the $5.00 above, but the end margins have been trimmed rather narrow.

Another unusually high grade Number 1 red seal note.

*175 ***SECOND NATIONAL BANK OF PHILADELPHIA.*** Ch.213. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated** but for a couple of corner creases at the bottom left (affecting only one note).

Huntoon, Van Belkum and Warns list only the $10.00 Type 2 sheet.

— IMPORTANT NOTICE —

PAPER MONEY ILLUSTRATIONS IN THIS CATALOGUE

In compliance with Federal Statute, all paper money is shown less than ¾ actual size.

**Illustrated on Page 51*

Lot No. 176

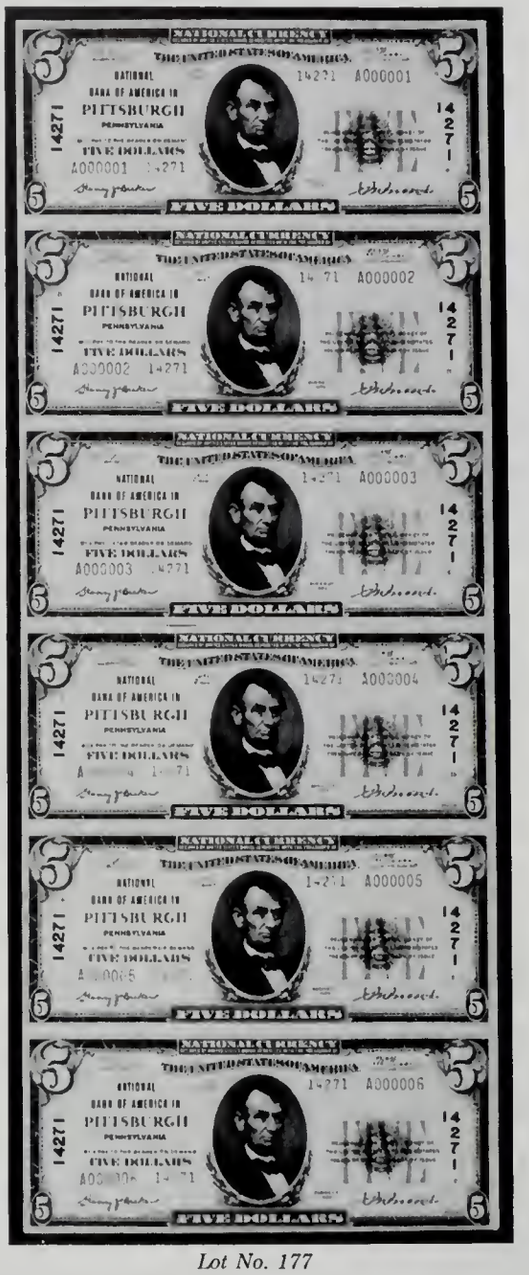
176 ***TRADESMENS NATIONAL BANK AND TRUST COMPANY, PHILADELPHIA.*** Ch.570. **$10.00-$10.00-$10.00-$20.00 Uncut Sheet of 4.** 1902 Plain Back. Fr.624 (3), 650. **Serial Number 1 for both the Bank AND Treasury serial numbers.** Folded between the two center notes, with a couple of faint diagonal folds in the notes; otherwise Uncirculated, bright and crisp. Some trivial thumb prints and handling dirt in the wide margins, but the notes are clean, with bold signatures.

SPEED YOUR BID SHEET TO

STACK'S BY FAX

FAX #(212) 245-5018

or #(212) 582-1946



Lot No. 177

177 ***NATIONAL BANK OF AMERICA IN PITTSBURGH.*** Ch.14271. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Somewhat toned, with corner folds affecting the first, fifth and sixth note; the rest are Uncirculated.

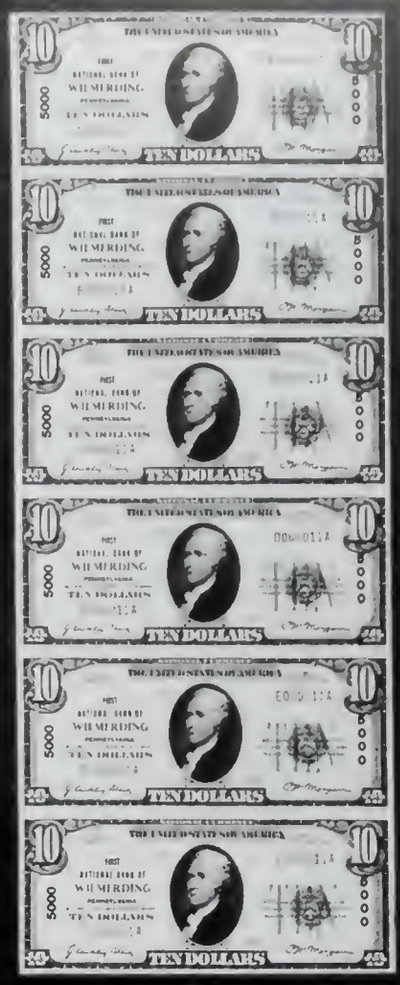
Huntoon, Van Belkum and Warns list no sheets for this bank.

This is only the second sheet in this collection with a charter number over 14000 (see Toledo, Ohio). John Hickman, in offering a Very Fine note in his sale at the last Memphis Convention noted "Until the number one sheet is cut, this is a very rare 14000 charter number note. . . this is one of the most elusive of the 14000 notes. Issued only in this denomination, and not likely to be available again soon."

Ex Hickman & Oakes' 25th sale, December 17, 1984, lot 369, where they noted that this sheet represents the only notes known on this bank, as no single notes have survived.

175

180



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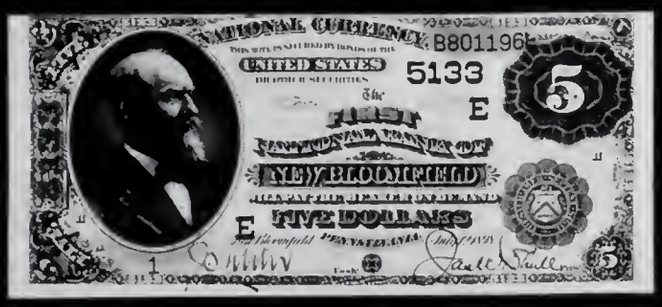

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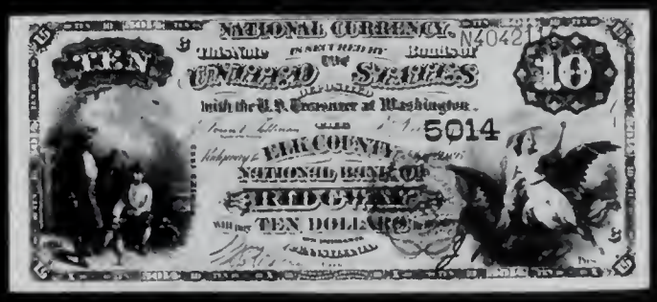

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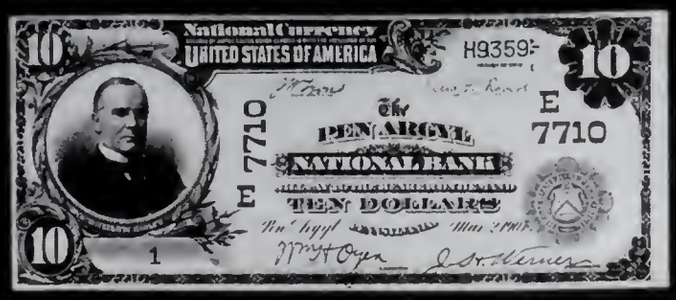

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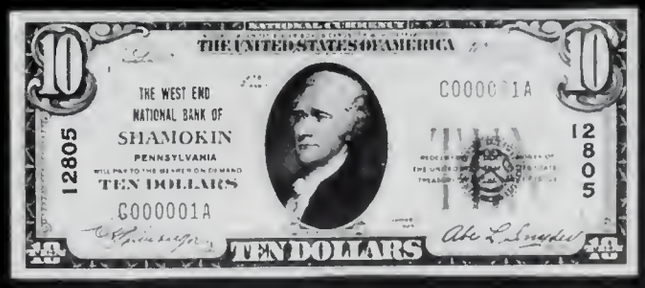

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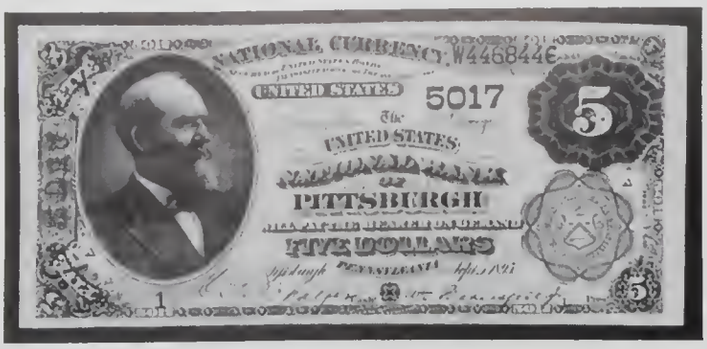
184



Lot No. 178

178 ***UNITED STATES NATIONAL BANK OF PITTSBURGH.*** Ch.5017. **$5.00.** Fr.474. 1882 Brown Back. **Serial Number 1.** Uncirculated, with a few light counting signs, but outstanding margins and good signatures. One of the nicest of this incredible run of Number 1 notes.

Rated Rarity 5 in Hickman & Oakes.

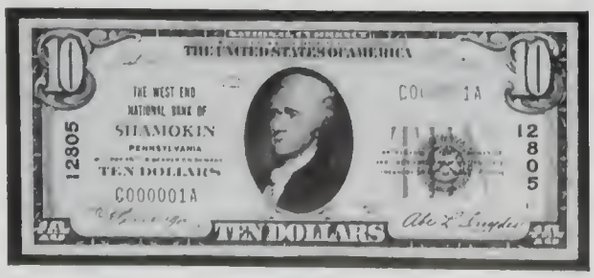
Lot No. 179

179 ***ELK COUNTY NATIONAL BANK OF RIDGWAY.*** Ch.5014. **$10.00.** Fr.487. 1882 Brown Back. **Serial Number 1. Choice Uncirculated.** A bit close at the top, but otherwise gem, with good color and signatures.

Ex Dr. Frank A. Limpert Collection (Stack's, September 24, 1955, lot 233).

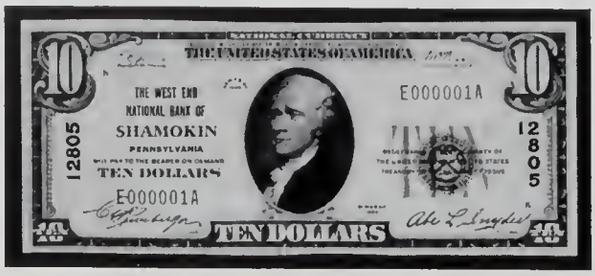
*180 ***FIRST NATIONAL BANK OF SCRANTON.*** Ch.77. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000002A-F000002A.** A couple of corner folds affect the two bottom notes, and the top note has a bit of light soiling and a spot on the back, but the rest are **Choice Uncirculated.**

Huntoon, Van Belkum and Warns list no sheets for this bank. Popular with collectors of the first 100 charters.



Lot No. 181

*181 ***WEST END NATIONAL BANK OF SHAMOKIN.*** Ch.12805. **$10.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated.**



Lot No. 182

182 ***WEST END NATIONAL BANK OF SHAMOKIN.*** Ch.12805. **$10.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated,** virtually gem.

183 ***WEST END NATIONAL BANK OF SHAMOKIN.*** Ch.12805. **$20.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated.** Centered left, but otherwise gem.

*184 ***SPRINGDALE NATIONAL BANK.*** Ch.8320. **$5.00.** 1929 Type 1. **Serial Number B000001A. Choice Uncirculated.**

*185 ***FIRST NATIONAL BANK OF WILMERDING.*** Ch.5000. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000011A-F000011A.** Uncirculated. A bit close at the top right, with minor counting signs in the top note, but bright, crisp, and clean.

RHODE ISLAND

*186 ***ASHAWAY NATIONAL BANK.*** Ch.1150. **$10.00.** 1929 Type 1. **Serial Number C000001A.** Uncirculated, but quite toned at the sides.

Number 1 Rhode Island notes are rare and seldom offered.

Lot No. 187

187 ***MERCHANTS NATIONAL BANK OF PROVIDENCE.*** (Ch.1131.) **$5.00.** Fr.397. Orig. Series. Serial Number D415669. Uncirculated. Trimmed in at the bottom center, but bright, with bold signatures.

IMPORTANT NOTICE

In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of ten percent (10%) of the winning bid recognized by the auctioneer.

**Illustrated on Pages 51, 55*

SOUTH DAKOTA

TWO UNIQUE SOUTH DAKOTA SHEETS

Lot No. 188

188 ***FIRST NATIONAL BANK IN MOBRIDGE.*** Ch.13467. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. All notes are autographed by both the Cashier and President above their engraved signatures. Choice Uncirculated,** with an insignificant corner crease at the upper right. Bright, crisp, and decently centered, with great eye appeal. A very rare bank for which we can find only one record of public sale.

No sheets mentioned in Hickman & Oakes nor Huntoon, Van Belkum and Warns, who list only 5 sheets for the entire state. The only public record of sale is for a single $5.00 Type 2 in Very Fine that appeared in Kurt Krueger's sale of the "Devils Lake" collection in 1979. No South Dakota sheets have been sold in recent years, and the "Devils Lake" sale had no sheets.

Lot No. 189

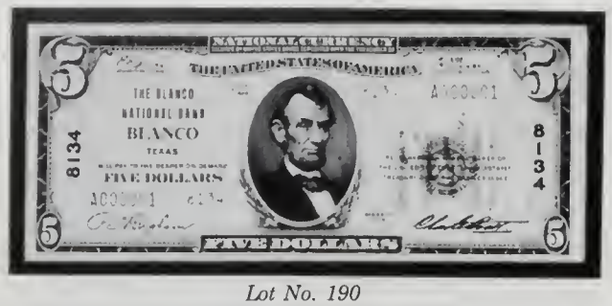
189 ***SECURITY NATIONAL BANK OF VIBORG.*** Ch.13589. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated.** A superb sheet with full even margins and no problems. Clean, bright and as pretty as the day it was made.

A very rare bank, with a total issuance of 300 Type 1 $10.00 notes, 78 Type 1 $20.00 notes, 252 Type 1 $10.00 notes, and 65 Type 2 $20.00 notes.

No sheets are mentioned in Hickman & Oakes, nor in Huntoon, Van Belkum and Warns. Despite the R-4 rating accorded the bank in Hickman & Oakes, we can find not a single record of public sale of any note or sheet in the half century that our records cover, including Kurt Krueger's "Devils Lake" sale, the definitive offering of South Dakota National Bank Notes.

TEXAS

Although a relatively common state, Texas has long been a popular favorite with collectors. With many interesting and unusual town names, many tracing their heritage to Indian and Mexican influences, and the region's rich historical role in the development of the "old west," this popularity is not hard to understand. Where else can one find a "Red River National Bank," or notes from towns like San Jacinto, Sour Lake, or Wolfe City?



Lot No. 190

190 ***BLANCO NATIONAL BANK.*** Ch.8134. **$5.00.** 1929 Type 2. **Serial Number A000001.** Uncirculated, with a couple of tiny brown spots at the right.

The $20.00 sheet was in Lester Merkin's February 12, 1971 sale. $5.00 notes were only issued in the 1929 Type 2 series, and only 324 were printed.

Lot No. 191

191 ***BLANCO NATIONAL BANK.*** Ch.8134. **$5.00.** 1929 Type 2. **Serial Number A000003.** Uncirculated. The top and bottom edges a trifle rough, with a bit of dirt at the extreme right edge. Still quite nice.

Lot No. 192

192 ***RED RIVER NATIONAL BANK IN CLARKSVILLE.*** Ch.13428. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** All notes are **Choice Uncirculated,** though they are centered left. The extreme corner tips are slightly bent, not touching the engraving.

This title and charter number issued only Type 1 1929 notes, and only 150 $10's were printed. The $20.00 sheet was in Lester Merkin's February 12, 1971 sale.

Ex Kagin's 306th sale, April 18, 1975, lot 1144.

SPEED YOUR BID SHEET TO

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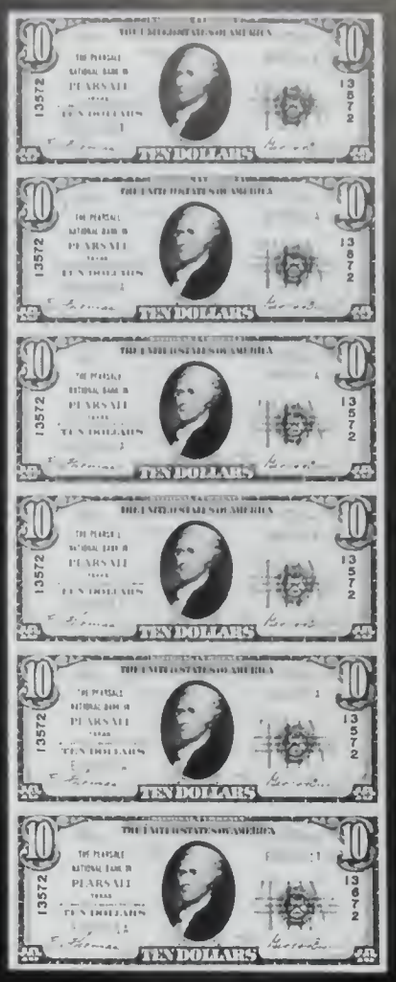
FAX #(212) 245-5018

or #(212) 582-1946

201

203



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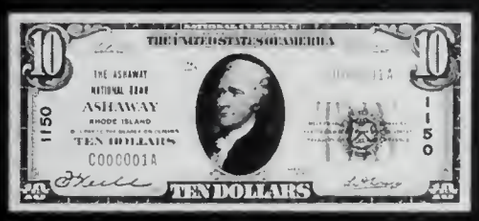

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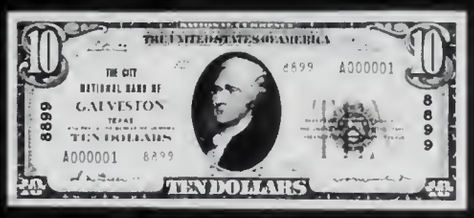

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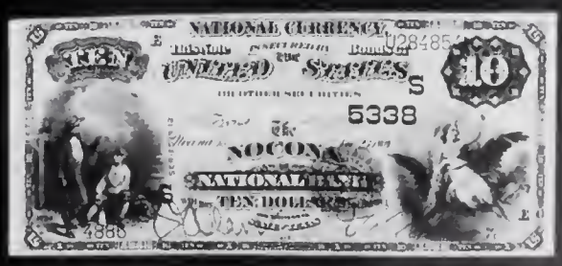

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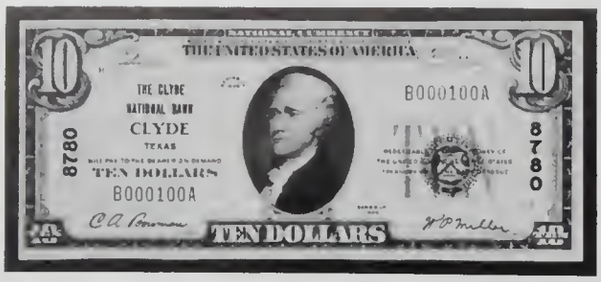


Lot No. 193

193 ***CLYDE NATIONAL BANK.*** Ch.8780. **$10.00.** 1929 Type 1. **Serial Number B000100A. Choice Uncirculated,** but very tight at the left.

Popular with first-name collectors.

194 ***CLYDE NATIONAL BANK.*** Ch.8780. **$10.00.** 1929 Type 1. **Serial Number D000100A. Choice Uncirculated,** centered left, but a bit better than the last.

Lot No. 195

195 ***SOUTHWEST NATIONAL BANK OF DALLAS.*** Ch.11996. **$5.00.** 1902 Plain Back. Fr.608. **Serial Number 1.** Uncirculated but for a light fold at the extreme right edge.

Even for Texas, Uncirculated Number 1 1902 notes are very rare and hard to find.

196 ***SOUTHWEST NATIONAL BANK OF DALLAS.*** Ch.11996. **$10.00.** 1902 Plain Back. Fr.634. **Serial Number 1.** About Uncirculated, with folds only at the extreme side edges. Trimmed in at the top right.

197 ***DEL RIO NATIONAL BANK.*** Ch.7433. **$10.00.** 1902 Plain Back. Fr.624. Serial Number 8019. About Uncirculated, with a very faint old center fold.

*198 ***CITY NATIONAL BANK OF GALVESTON.*** Ch.8899. **$10.00.** 1929 Type 2. **Serial Number A000001.** Choice About Uncirculated.

199 ***CITY NATIONAL BANK OF GALVESTON.*** Ch.8899. **$20.00.** 1929 Type 1. **Serial Number B000001.** Uncirculated, but tight at the top and left.

Lot No. 200

200 ***SAN JACINTO NATIONAL BANK OF HOUSTON.*** Ch.13925. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006. Choice Uncirculated** but for a single short, sharp corner crease at the top right.

Huntoon, Van Belkum and Warns list only the $10.00 Type 2 sheet. In 50 years of records, we can find only one public offering of a note on this bank - a $5.00 Type 2 in Very Good that appeared in Hickman & Waters' Fixed Price List #23 back in 1969.

A dandy of a bank name, from the old Spanish town where Santa Ana was finally defeated in Texas' quest for independence.

*201 ***FIRST NATIONAL BANK OF KERENS.*** Ch.13656. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated,** and one of the nicest sheets in this impressive offering.

Huntoon, Van Belkum and Warns list no sheets. The $20.00 Sheet was in Lester Merkin's February 12, 1971 sale.

**Illustrated on Page 55*

*202 ***NOCONA NATIONAL BANK.*** Ch.5338. **$10.00.** Fr.577. 1882 Value Back. **Choice Uncirculated.**

Rated Rarity 5 in Hickman & Oakes.

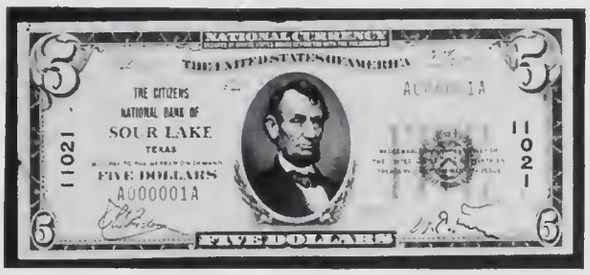
Ex A.N.A. Convention Sale (Stack's, August 24, 1976, lot 4109).

*203 ***FIRST NATIONAL BANK OF OLNEY.*** Ch.8982. **$10.00 Uncut Sheet of 6.** 1929 Type 2. Serial Number A006385-A006390. Uncirculated, with light counting signs at the lower left.

Huntoon, Van Belkum and Warns list no sheets; Hickman & Oakes listed it as Rarity 5, with no small size sheets mentioned.

*204 ***PEARSALL NATIONAL BANK.*** Ch.13572. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated,** nearly gem.

Huntoon, Van Belkum and Warns list only the $5.00 Type 1, and the only public appearance of this bank in 50 years was the $20.00 Type 1 sheet appeared in our April 27, 1988 sale.



Lot No. 205

205 ***CITIZENS NATIONAL BANK OF SOUR LAKE.*** Ch.11021. **$5.00.** 1929 Type 1. **Serial Number A000001A.** Choice Extremely Fine, with a few small brown spots at the left.

A perfect example of a number 1 note on an interesting town name.

*206 ***CITIZENS NATIONAL BANK OF SOUR LAKE.*** Ch.11021. **$5.00.** 1929 Type 1. **Serial Number B000001A.** About Uncirculated, with a light center fold and traces of pencil markings at the lower right.

Another perfect example of a Number 1 note on an interesting town name.

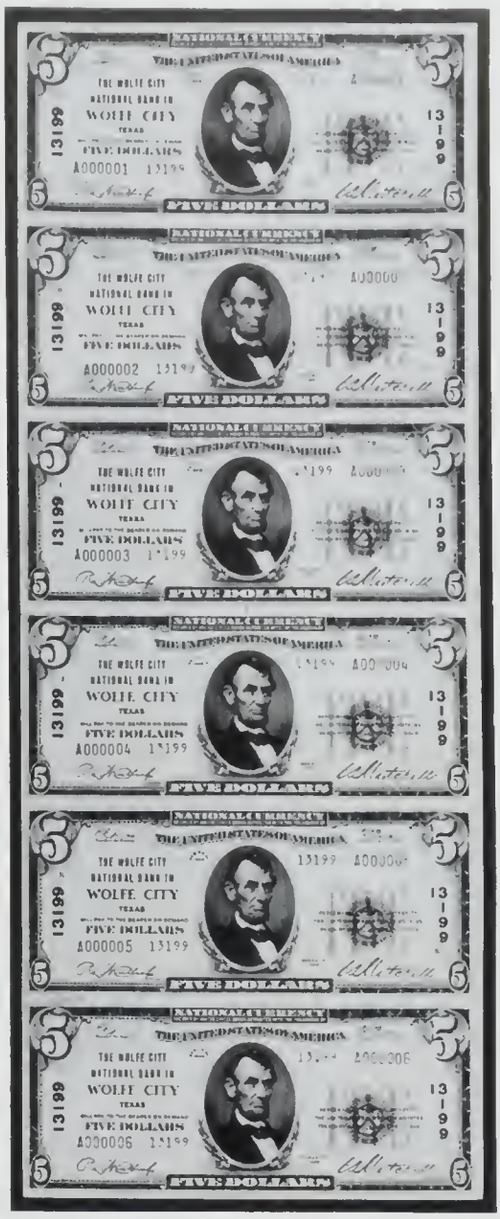
207 ***CITIZENS NATIONAL BANK OF SOUR LAKE.*** Ch.11021. **$5.00.** 1929 Type 1. **Serial Number D000001A.** About Uncirculated. The center fold is lighter than the last, but there is a horizontal fold in the top margin.

A third example of a Number 1 note on an interesting town name.

*208 ***FIRST NATIONAL BANK IN WELLINGTON.*** Ch.13249. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A. Choice Uncirculated.**

Huntoon, Van Belkum and Warns list a $5.00 sheet of unspecified type, probably the damaged Type 2 sheet that was in Lester Merkin's February 12, 1971 sale.

Ex Kagin's 306th sale, April 18, 1975, lot 1145. This sale and the Merkin sale represent the only two public appearances of notes from this bank in our 50 years of records.



Lot No. 209

209 ***WOLFE CITY NATIONAL BANK.*** Ch.13199. **$5.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A1000001-A000006.** Lightly folded between the notes, but bright and crisp, with good margins all around. Except for a tiny corner fold at the upper left, the notes would individually grade from Choice to Gem Uncirculated.

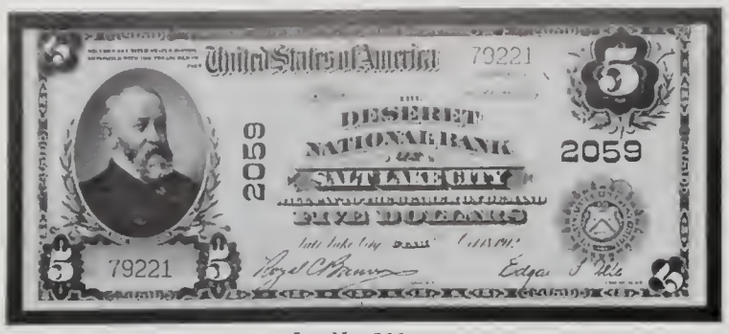
Huntoon, Van Belkum and Warns list no sheets from this bank, and we have only three records of sale for notes from this bank — this $5.00 sheet and the $20.00 sheet appeared in our April 1988 sale, and the $10.00 sheet appeared in one of Lester Merkin's sales decades ago. No singles have been sold publicly, at auction or on fixed price lists.

UTAH

*210 ***CONTINENTAL NATIONAL BANK OF SALT LAKE CITY.*** Ch.9403. **$5.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated.**

Ex A.A. Grinnell Collection, lot 5473.

**Illustrated on Page 55*



Lot No. 211

211 ***DESERET NATIONAL BANK OF SALT LAKE CITY.*** Ch.2059. **$5.00.** 1902 Plain Back. Fr.602. Serial Number 79221. Uncirculated. Trimmed right to the engraving across the top, with a trace of an old hinge on the back. Otherwise bright and crisp, with bold signatures.

Uncirculated large size notes from Utah are very rare and hard to find. While no large definitive collection of Utah notes has ever reached the auction market to give an accurate gauge of condition rarity, we've seen less than a half dozen Uncirculated large size Utah notes in the last dozen years.

Ex Rarcoa's January 18, 1969 sale, lot 563; believed also to be from K.P. Austin's 1902 state set.

*212 ***FIRST NATIONAL BANK OF SALT LAKE CITY.*** Ch.2059. **$5.00.** 1929 Type 1. **Serial Number D000001A.** Choice About Uncirculated. Pressed to hide a fold extending about half way in from the right edge. Bright and crisp.

The $5.00 Type 2 sheet was lot 5421 in the Grinnell Sale.

VERMONT

*213 ***FIRST NATIONAL BANK OF NORTH BENNINGTON.*** Ch.194. **$5.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Some horizontal folds go through four of the notes, but the other two remain Uncirculated. Still clean and attractive.

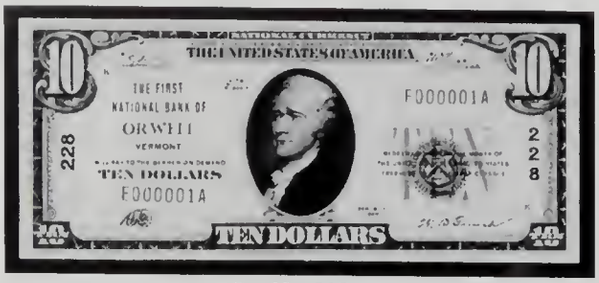
Huntoon, Van Belkum and Warns list no sheets.

This and the two following sheets all come from a banker in Manchester, Vermont, originally offered privately in 1983.

*214 ***FIRST NATIONAL BANK OF NORTH BENNINGTON.*** Ch.194. **$10.00 Uncut Sheet of 6.** 1929 Type 1. **Serial Number A000001A-F000001A.** Unlike the $5.00 sheet above, the sharp horizontal folds are all between the notes, leaving all notes basically **Choice Uncirculated.**

*215 ***FIRST NATIONAL BANK OF NORTH BENNINGTON.*** Ch.194. **$20.00 Uncut Sheet of 6.** 1929 Type 2. **Serial Number A000001-A000006.** Sharply folded between all notes, but all notes would individually grade Uncirculated to Choice Uncirculated.

Ex Hickman & Oakes' 29th sale, November 15, 1985, lot 1325.



Lot No. 216

216 ***FIRST NATIONAL BANK OF ORWELL.*** Ch.228. **$10.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated.**

The $5.00 Type 2 sheet was lot 5422 in the Grinnell Sale.

217 ***FIRST NATIONAL BANK OF ORWELL.*** Ch.228. **$10.00.** 1929 Type 1. **Serial Number F000001A. Gem Uncirculated.**

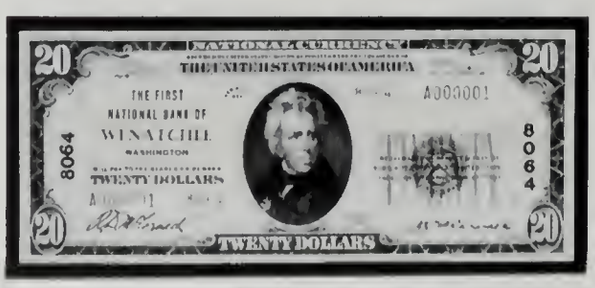
VIRGINIA

218 ***AMERICAN NATIONAL BANK OF RICHMOND.*** Ch.5229. **$10.00. Fr.490.** 1882 Brown Back. Choice Very Fine. Trimmed in across the bottom, with a light brown spot in the upper margin, but clean and crisp, with bold dark signatures.

219 ***FIRST NATIONAL BANK OF RICHMOND.*** Ch.1111. **$10.00.** 1902 Date Back. Fr.616. Very Fine. Trimmed in at the bottom right, but with good signatures.

220 ***FIRST NATIONAL BANK OF RICHMOND.*** Ch.1111. **$10.00.** 1902 Plain Back. Fr.624. Fine to Very Fine, washed to lighten a central brown band.

WASHINGTON



Lot No. 221

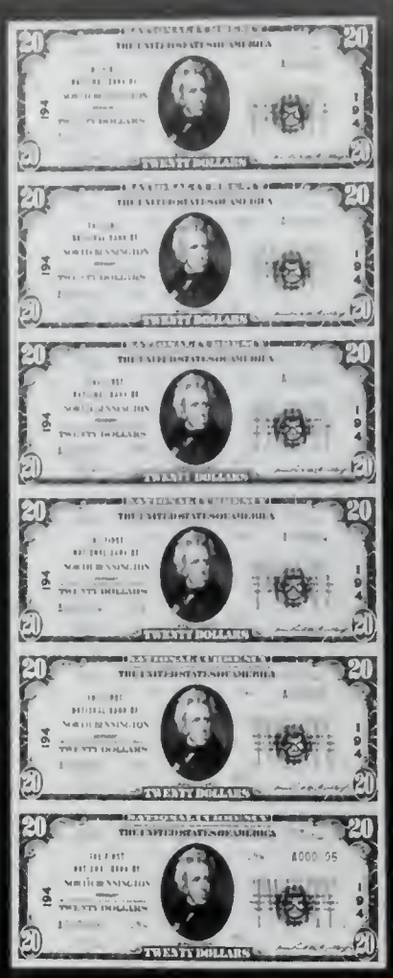
221 ***FIRST NATIONAL BANK OF WENATCHEE.*** Ch.8064. **$20.00.** 1929 Type 2. **Serial Number A000001. Choice Uncirculated,** virtually gem.

While we cannot characterize them as rare, Washington nationals are definitely hard to find in top condition, particularly Number 1 notes.

Illustrated on Pages 55, 59

213

214



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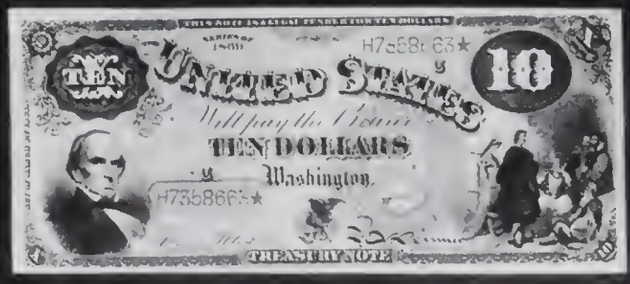
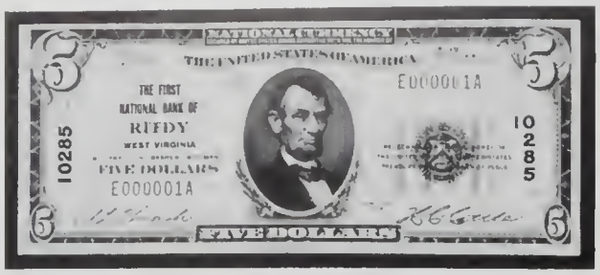


250

WEST VIRGINIA



Lot No. 222

222 ***FIRST NATIONAL BANK OF REEDY.*** Ch.10285. **$5.00.** 1929 Type 1. **Serial Number E000001A. Choice Uncirculated.** Centered high, but otherwise gem.

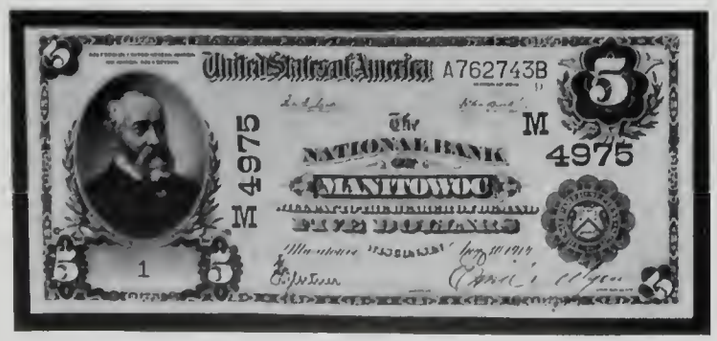
The February 12, 1971 Lester Merkin sale had the $10.00 Type 1 and $10.00 Type 2 sheets. As with Washington, it is becoming increasingly hard to find West Virginia Number 1 notes.

WISCONSIN

Lot No. 223

223 ***FIRST NATIONAL BANK IN DURAND.*** Ch.13529. **$5.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.**

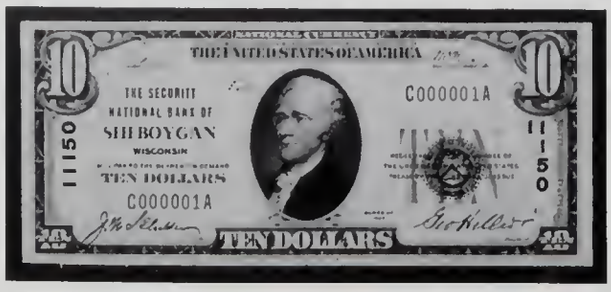
The only prior appearance of a note on this bank was the adjacent C000001A note that appeared in Hickman & Oakes' 15th sale, November 24, 1981, lot 434. That note realized $291.00 on a $150.00 estimate.



Lot No. 224

224 ***NATIONAL BANK OF MANITOWOC.*** Ch.4975. **$5.00.** 1902 Date Back. Fr.597. **Serial Number 1.** Extremely Fine. Centered just a bit high, but clean and crisp, with good signatures.

*225 ***FIRST NATIONAL BANK OF NEILLSVILLE.*** Ch.9606. **$5.00.** 1929 Type 1. **Serial Number C000001A. Choice Uncirculated,** close to gem. Clean and bright, with full embossing.



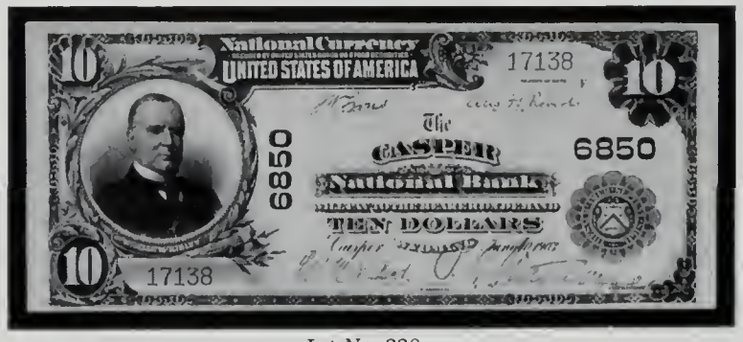
Lot No. 226

226 ***SECURITY NATIONAL BANK OF SHEBOYGAN.*** Ch.11150. **$10.00.** 1929 Type 1. **Serial Number C000001A.** Choice About Uncirculated, with a bent corner tip and minor counting signs.

*227 ***MERCHANTS NATIONAL BANK OF WATERTOWN.*** Ch.9003. **$10.00.** 1929 Type 2. **Serial Number A000005. Choice Uncirculated** despite a trivial bit of edge roughness at the top.

WYOMING

FINEST KNOWN CASPER LARGE SIZE NOTE



Lot No. 228

228 ***CASPER NATIONAL BANK.*** Ch.6850. **$10.00.** 1902 Plain Back. Fr.624. Serial Number 17138. **Choice Uncirculated,** with decent centering and signatures.

Wyoming is one of the few states for which a concerted effort has been under way for years to compile a list of all known National Bank Notes. That survey currently shows that ***this is by far the finest known note on this bank,*** *with its nearest competitor grading "only" Very Fine.*

Ex Kagin's 304th sale, November 1, 1974, lot 698; believed also to come from the K.P. Austin 1902 state set and the Corrigan Collection.

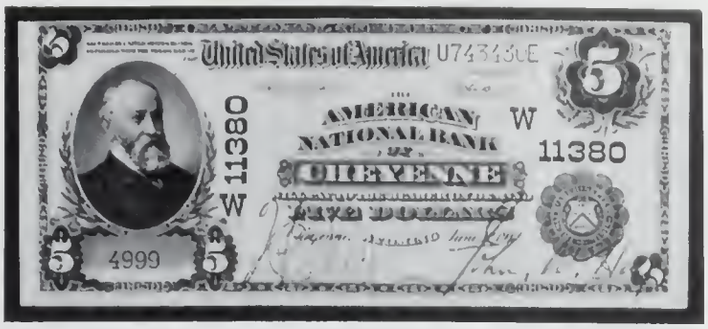
SPEED YOUR BID SHEET TO

STACK'S BY FAX

FAX #(212) 245-5018

or #(212) 582-1946

**Illustrated on Page 59*



Lot No. 229

229 ***AMERICAN NATIONAL BANK OF CHEYENNE.*** Ch.11380. **$5.00.** 1902 Plain Back. Fr.606. Serial Number 4999. **Choice Uncirculated.** Tight at the top (particularly at the left), but clean and crisp, with bold signatures.

*As with the Casper note above, this is **the finest known large size note on this bank.** In this case the second finest is a washed Very Fine/Extremely Fine that we sold in the 1970's. The occurrence of two Uncirculated Wyoming large size notes should not mislead one into thinking they are common - it will likely be a long time before the next one appears.*

Ex James M. Wade; Hickman & Oakes' 17th sale, June 18, 1982, lot 1333.

Lot No. 230

230 ***FIRST NATIONAL BANK OF KEMMERER.*** Ch.5480. **$20.00.** 1929 Type 1. **Serial Number D000001A. Choice Uncirculated.**

One of the most difficult states on which to find a Number 1 note, much less a Choice Uncirculated example!

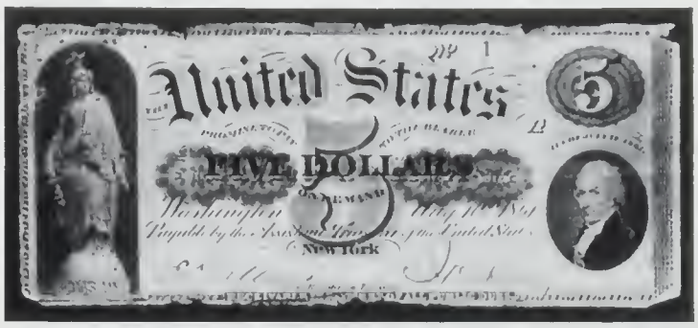
MIXED STATES

231 **INDIANA. Ch.869.** MERCHANTS NATIONAL BANK OF INDIANAPOLIS. $20.00. 1929 Type 1; **NEW YORK. Ch.1461.** NATIONAL CITY BANK OF NEW YORK. $5.00. 1929 Type 1; **VIRGINIA. Ch.10194.** SEABOARD CITIZENS NATIONAL BANK OF NORFOLK. $10.00. 1929 Type 2; **Ch.9379.** FIRST NATIONAL BANK OF APPALACHIA. $10.00. 1929 Type 1. Very Good or so, all with some stains, the first damaged, the second washed. **4** pieces.

U. S. PAPER MONEY

DEMAND NOTE

UNIQUE SERIAL NUMBER 1 $5.00 NEW YORK DEMAND NOTE



Lot No. 232

232 **$5.00. Fr.1.** 1861. **Serial Number 1,** series 7. From our January 1990 Sale, lot 1042, where we noted: "Although many serial number 1 notes are known in later series, particularly the 1899 Silver Certificates and the 1917 Legal Tender Notes, **only three serial number 1 Demand Notes have survived (two $5.00 and one $10.00).** Considering the political and financial climate of the time, this is not surprising — the large failure rate of the so-called "broken banks" and the general public mistrust of both paper money and the government in general led people to either refuse paper money or, if they were forced to accept it, redeem it quickly for gold. In fact, Treasury officials at the time made a public display of accepting their own salaries in "greenbacks" in a losing effort to instill public trust. In spite of such official theatrics, Demand Notes and the early Legal Tender Notes still traded at a small discount compared to gold. Given the situation, and the fact that $5.00 at the time was more than the weekly wage of the average person, few people would notice, let alone save, a Serial Number 1 note.

"This note is internally Fine, though the edges are quite ragged and nicked, with some minor stains and a couple of small bald spots on the back from adhesive removal. It is, nevertheless, solid, with good signatures and no damage other than the edges. **One of only two known Serial Number 1 $5.00 Demand Notes,** this is the first time it has been available publicly. That this note will draw wide bidding interest from specialists is as certain as death and taxes; where the bidding will stop — far less certain."

LEGAL TENDER NOTES

233 **$1.00. Fr.16.** 1862. No.188, Series 257. **Choice Uncirculated** and crackling fresh.

234 **$1.00. Fr.16.** 1862. No.684, Series 257. Choice Uncirculated but for a tiny bent corner tip. Otherwise as nice as the last.

235 **$1.00. Fr.16.** 1862. No.21539, Series 229. Choice About Uncirculated due to general overall handling. Bright, clean and crisp, with good margins.

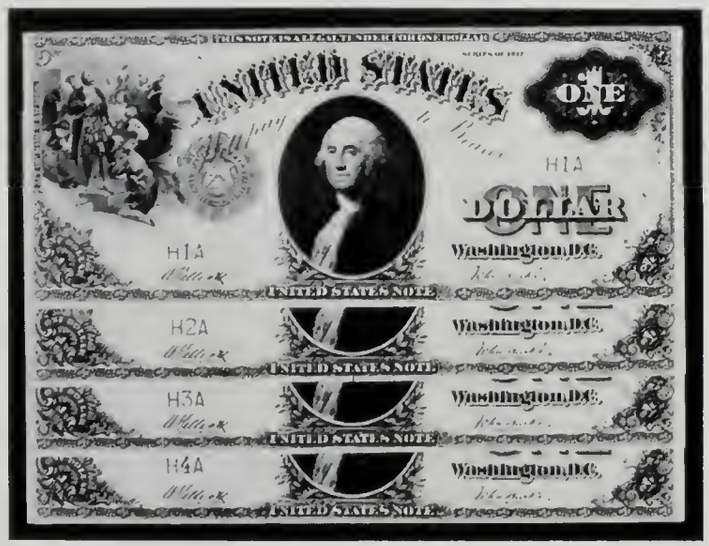
*236 **$1.00. Fr.18.** 1869. No.V9297843. **Choice Uncirculated.** Centered a bit low, with one tiny closed pinhole. Good color and an attractive overall appearance.

237 **$1.00. Fr.27.** 1878. No.A494167. Choice About Uncirculated.

238 **$1.00. Fr.36.** 1917. No.A1744149A. Choice Uncirculated, virtually gem; **$1.00. Fr.39.** 1917. No.T36486766A. Choice Uncirculated, just a bit tight at the top and bottom. **2** pieces.

239 **Pair of $1.00 Star Notes: Fr.39.** No.*12257264B (FP D878, BP 2100); **Fr.235.** No.*14312756B (FP D573, BP594). Both Very Fine, tight at the bottom. **2** pieces.

UNIQUE NUMBER 1 CUT SHEET



Lot No. 240

240 **$1.00. Fr.37.** 1917. **Cut Sheet of 4, Serial Numbers H1A through H4A. Choice Uncirculated,** bright, clean and crisp. Centered a bit high, but otherwise superb. One of only three Number 1 notes known in the 1917 $1.00 Legal Tender series, the others being the K1A single note Aubrey Bebee donated to the A.N.A., and M1A, sold privately a few years ago (both were single notes, not cut sheets).

A true showpiece that probably cannot be duplicated.

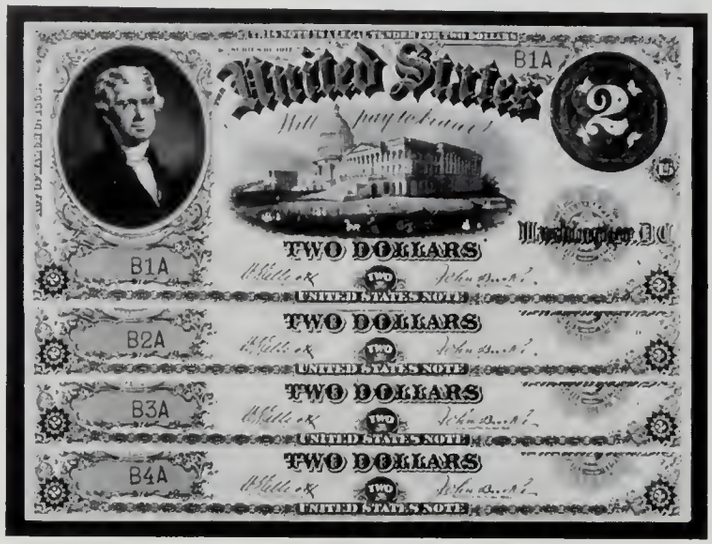
241 **$1.00. Fr.37.** 1917. No.K24157982A. Choice Very Fine; **$2.00. Fr.258.** 1899. No.N92472932. Very Fine, trimmed in at the top; **$5.00. Fr.91.** 1907. No.K12733187. Uncirculated, but trimmed in at the bottom. **3** pieces.

242 **$2.00. Fr.41a.** 1862. No.1712, Series 1. Choice Extremely Fine, with three vertical folds. Looks Choice Uncirculated at first glance. Bright and crisp, with decent margins.

*243 **$2.00. Fr.42.** 1869. No.E9465809. Choice Extremely Fine, with two relatively light folds. Bright and crisp, with excellent margins. A lovely type note.

244 **$2.00. Fr.57.** 1917. No.A42842569A. About Uncirculated, and easily mistaken for a Choice Uncirculated.

UNIQUE NUMBER 1 CUT SHEET



Lot No. 245

245 **$2.00. Fr.58.** 1917. **Cut Sheet of 4, Serial Numbers B1A through B4A. Choice Uncirculated.** Centered high, with light hinge traces on the back of the third note. All are otherwise very attractive. **The only Serial Number 1 note known in the 1917 $2.00 Legal Tender Series.**

Of particular interest in the case of this note is the fact that the A100000000A note (the last note of the previous block) is also known, making an incredible changeover pair, should they ever come together in the same collection.

Ex Kagin's October 1, 1982 sale, lot 796.

246 **$5.00. Fr.61a.** 1862. No.76405, Series 116. Extremely Fine. The top and bottom edges are a bit rough, but there is no real damage.

*247 **$5.00. Fr.64.** 1869. No.K3387715. **Choice Uncirculated,** with nice bold color. While not perfectly centered, no margins can really be called tight. A very pretty example of the popular "rainbow" issue.

248 **$5.00. Fr.68.** 1875. No.B6853491. **Choice Uncirculated.** A gem if the left margin were just a bit better.

IMPORTANT NOTICE

In accordance with the terms of sale, each successful bidder also agrees to pay a buyer's charge of ten percent (10%) of the winning bid recognized by the auctioneer.

**Illustrated on Page 59*

UNIQUE SERIAL NUMBER 1 1862 $10.00

Lot No. 249

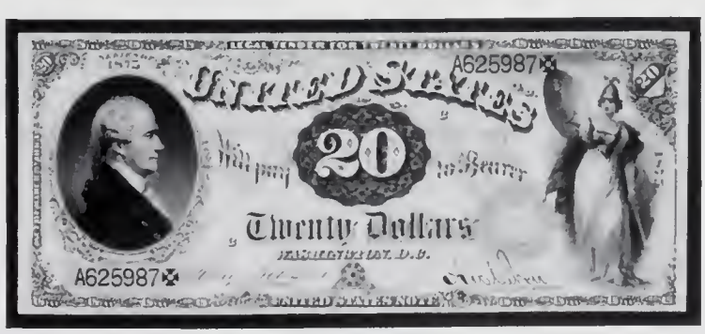
249 **$10.00 Fr.93.** 1862. **Serial Number 1,** series 61. From our January 1990 Sale, lot 1088, where we noted: "Although several Number 1 $1.00 notes and $5.00 notes are known in the 1862-1863 Legal Tender series, this is **the only Serial Number 1 $10.00 note known of the 1862-1863 Legal Tender Notes.** Those wishing to form a denomination set of early Number 1 notes cannot ignore this first-ever public offering. Very Good to Fine, with a few pinholes and a corner tip missing. The soiling is typical of the grade, and no individual folds are dominant. Overall a more than acceptable example of this **unique** note."

*250 **$10.00. Fr.96.** 1869. No.H7358663. **Choice Uncirculated,** with particularly vivid color and bright paper. A stunning example, just a trifle close at the top right, with a tiny corner bend at the bottom left. A far nicer type note than many that technically merit a gem rating but lack the "pizzazz" of this note.

251 **$10.00. Fr.106.** 1880. No.A4093321. Choice Uncirculated. Very tight across the bottom, but bright, clean and crisp.

252 **$10.00. Fr.122.** 1901. No.E52868242. Fully Extremely Fine, with good color and full crispness. Rather tight at the bottom.

*253 **$10.00. Fr.123.** 1923. No.A398542B. Uncirculated, nearly choice. Tight at the upper right and lower left, but bright, clean and fresh. The scarcest 20th Century type note, always in demand.



Lot No. 254

254 **$20.00. Fr.128.** 1875. No.A625987. Choice Uncirculated, nearly gem. A nice example of this scarce issue, with decent margins.

*255 **$20.00. Fr.129.** 1878. No.A146527. Uncirculated, with some teller handling at the right, a bit heavier than average. Scarce.

Ex NASCA's November 12, 1979 sale, lot 1642.

Lot No. 256

256 **$50.00. Fr.161.** 1880. No.A448556. **Choice Uncirculated.** Some teller smudging at the right end, as on nearly all from this run, but otherwise crisp and vivid.

Ex Kreisberg & Schulman's March 20, 1972 sale, lot 1077; NASCA's November 12, 1979 sale, lot 1661.

SILVER CERTIFICATES

257 **$1.00. Fr.219.** 1886. No.B60532519. Uncirculated. Some obvious teller handling at the right end, but otherwise choice.

258 **$1.00. Fr.223.** 1891. No.E33745505. Extremely Fine, with three vertical folds, but no other folds, handling, etc. Bright and nicely centered.

259 **$1.00. Fr.224.** 1896. No.1350317. Uncirculated. A little close at the bottom, with rounded corners, but no folds, pinholes, etc.

260 **$1.00. Fr.229.** 1899. No.X78026843; **Fr.230.** 1899. No.E17941501E; **Fr.233.** 1899. No.Z77081829Z; **Fr.235.** 1899. No.E34986786A; **Fr.239.** 1923. No.B78920644E. All are **Choice Uncirculated,** virtually gem, all clean, crisp and bright. **5** pieces.

261 **$1.00. Fr.234.** 1899. No.D88069308. Uncirculated, very tight at the bottom; **$20.00. Fr.1187.** 1922. Fine, close at the bottom. **2** pieces.

262 **$1.00. 1935A. Low Serial Number V00000002A.** Choice Uncirculated, virtually gem.

263 **$1.00. 1957A.** Original pack of 100, with the original Treasury band. **Choice to Gem Uncirculated. 100** pieces.

**Illustrated on Pages 59, 65*

Lot No. 264

264 **$2.00. Fr.245.** 1891. No.E221. **Gem Crisp Uncirculated.** A nice, fresh, unmolested note with no counting smudges, pinch folds, or other distractions. An easy note to find in Uncirculated condition, but not often seen this nice.

265 **$2.00. Fr.247.** 1896. No.6415172. Extremely Fine to About Uncirculated. A lovely type note with three very light vertical folds, but no other folds, dirt, handling, etc. A trifle close at the left. Bright, clean, crisp and nicer looking than many notes technically a grade or two better.

266 **$5.00. Fr.263.** 1886. No.B26291126. Very Fine or so. Though there are some pinholes, the color and margins are good, and the overall appearance is attractive.

*267 **$5.00. Fr.267.** 1891. No.E31471407. **Choice Crisp Uncirculated.** Close to gem, with no smudging or other counting signs. Scarce.

Lot No. 268

268 **$5.00. Fr.268.** 1896. No.2565544. Extremely Fine to About Uncirculated. The third and last of the tremendously popular "Educational" notes. A very deceptive note that looks and feels Choice Uncirculated, but has three extremely faint vertical folds. Clean, with excellent margins, color, etc. An excellent type note for those who value a nice look more than a technically superior grade.

269 **$5.00. Fr.270.** 1896. No.31214538. Very Fine, with good margins and no splits, pinholes, etc. A good solid note that looks a grade better on the face.

THE UNIQUE SERIAL NUMBER 1 "ONEPAPA" $5.00 NOTE

Lot No. 270

270 **$5.00. Fr.275.** 1899. **Serial Number K1.** Uncirculated, with two barely noticeable razor slits at the lower right that have been superbly repaired. The note is otherwise Gem Uncirculated, with excellent margins, color, and paper. In the entire 1899 $5.00 series we know of only one other Serial Number 1 note - that being part of the M1 to M4 uncut sheet of Parker-Burke notes that Aubrey Bebee gave to the A.N.A. It is likely that the number 1 Napier-Thompson note was saved as well, but it has yet to surface in numismatic hands, leaving this as **the only Serial Number 1 1899 $5.00 note in private hands.**

This is the first time this note has been available publicly in over 5 decades, and it may be equally as long before it is again sold.

Ex Albert A. Grinnell Collection, Part II (Barney Bluestone, March 10, 1945, lot 756).

*271 **$5.00. Fr.275.** 1899. **Low Number K5. Gem Uncirculated.** A lovely example with the margins, color and paper all top-notch.

A perfect type note, with a lovely low number.

272 **$5.00. Fr.279.** 1899. No.N2116339. About Uncirculated. No folds running through the note, but processed to look nice, and the handling is a bit heavy. Still quite attractive.

273 **$50.00. Fr.333.** 1891. No.E1087512. Fine, with some handling dirt at the right end and in the heavy horizontal fold, and a small pinhole or two. Still solid and very scarce.

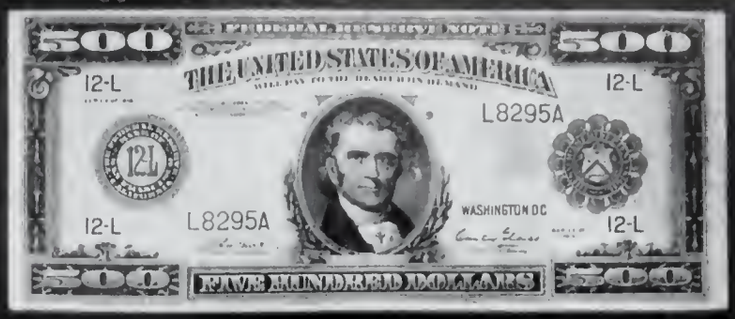
TREASURY / COIN NOTES

274 **$1.00. Fr.347.** 1890. No.A964152. Choice Extremely Fine. Bright and crisp, though the end margins are trimmed a bit.

275 **$1.00. Fr.350.** 1891. No.B11674626. Choice Uncirculated but for some teller handling and a bent corner at the right. A nice type note.

*Illustrated on Page 65

253



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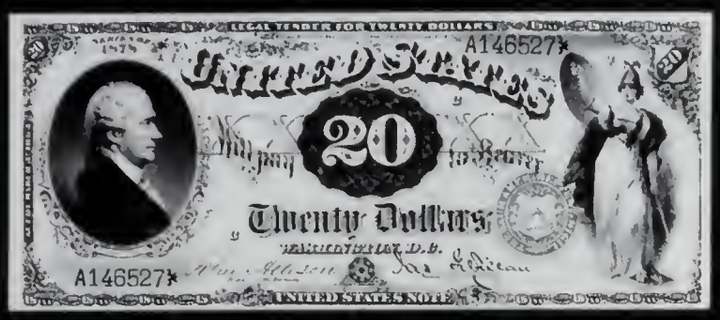

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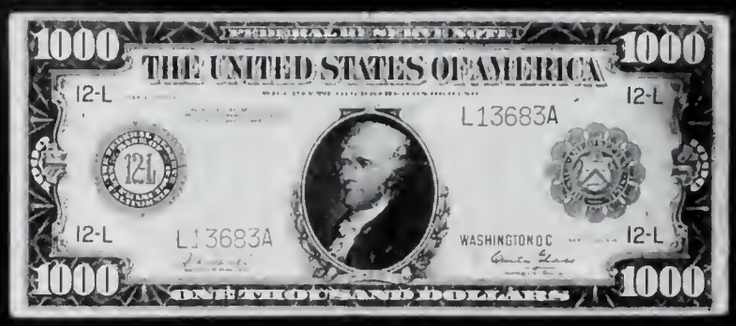

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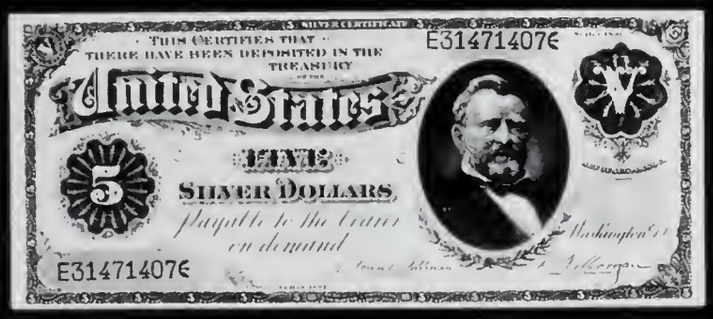

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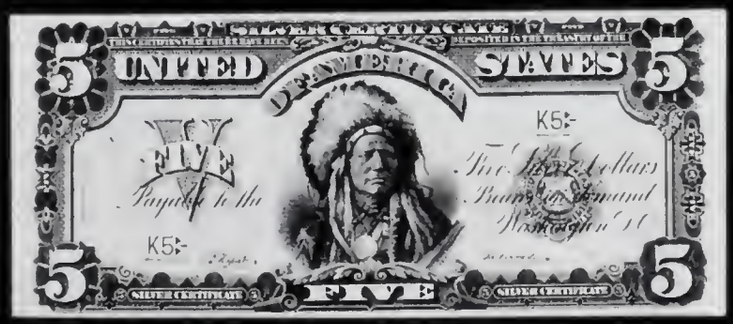

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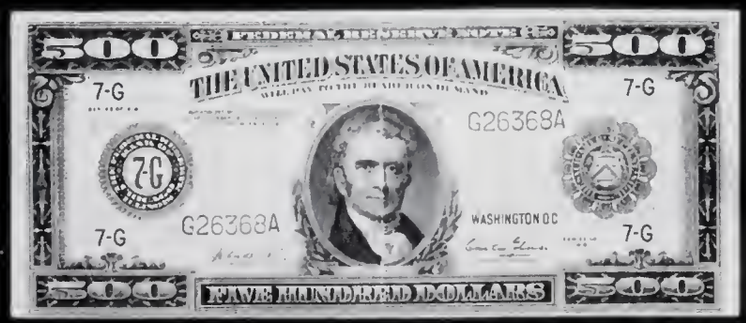


285

305

Lot No. 276

276 **$2.00. Fr.357.** 1891. No.B6849636. Choice Uncirculated. Centered high, but bright, clean and attractive.

277 **$5.00. Fr.361.** 1890. No.A5460324. Uncirculated. Some teller handling at the right, and the end margins have been trimmed somewhat.

278 **$5.00. Fr.363.** 1891. No.B8356648. Choice Extremely Fine, with three vertical folds (actually more like old curls than sharp creases).

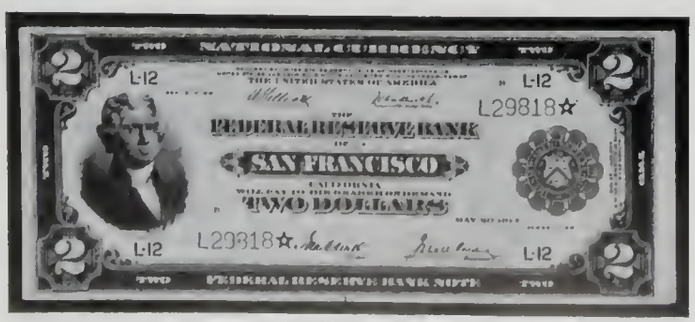
279 **$5.00. Fr.364.** 1891. No.B16018688. Uncirculated, nearly choice. Centered high, with some teller handling at the right, but bright, clean and crisp.

Lot No. 280

280 **$10.00. Fr.366.** 1890. No.A1384431. **Choice Uncirculated.** Bright, clean and crisp, with no counting smudges. Seldom seen this nice.

281 **$10.00. Fr.370.** 1891. No.B4581005. Extremely Fine. Centered low, but very attractive.

FEDERAL RESERVE BANK NOTES



Lot No. 282

282 **$2.00. Fr.745. 1918.** Star Number L29818*, FP 13, BP 85. **Choice Uncirculated.** Light counting signs at the right, but otherwise very nice.

FEDERAL RESERVE NOTES

THE TWO FINEST KNOWN ATLANTA $500.00 NOTES

Lot No. 283

283 **$500.00. Fr.1132F.** 1918. No.F22728A. **Choice Uncirculated.** A bright, clean, crisp and very attractive example. If the centering were just a bit better it would be a full gem. One of a short run of Uncirculated notes that began surfacing about a dozen years ago, and which accounts for nearly all of the high grade $500 notes known. A lovely type note, and the finest we have seen of the group.

From a June 1979 Fixed Price List by Lyn Knight.

Lot No. 284

284 **$500.00. Fr.1132F.** 1918. No.F22730A. **Choice Uncirculated.** Another from the short run of notes mentioned above. Also bright, clean and crisp, and worthy of the finest type collection.

Ex Bowers & Ruddy's November 30, 1979 sale, lot 2061.

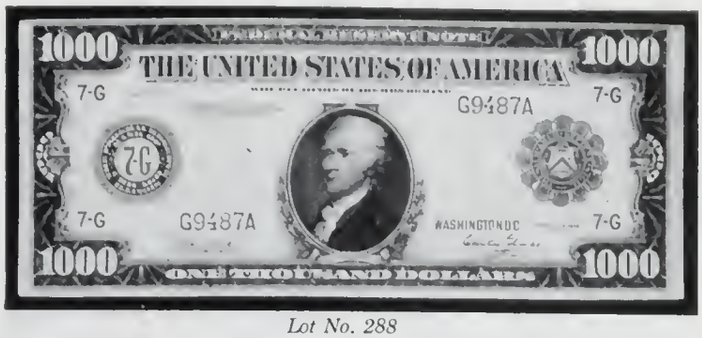
*285 **$500.00. Fr.1132G.** 1918. No.G26368A. Very Fine, no pinholes. A bit tight at the bottom, but quite clean for the grade.

286 **$500.00. Fr.1132G.** 1918. No.G3808A. Fine to Very Fine, with a couple of tiny pinholes, but no edge splits or other problems.

*287 **$500.00. Fr.1132G.** 1918. No.L8295A. Very Good, with some normal circulation soiling at the right. One of only 9 known, including one in The Smithsonian Institution.

Ex Coin Galleries' November 13, 1985 Sale, lot 3085.

**Illustrated on Page 65*



Lot No. 288

288 **$1,000.00. Fr.1133G.** 1918. No.G9487A. Very Fine to Extremely Fine. Clean and problem-free, with a nice overall appearance. Scarce and above average.

*289 **$1,000.00. Fr.1133L.** 1918. No.L13683A. Fine, with a few central pinholes, and some soiling at the right.

BLOCK CHANGEOVER PAIR

Lot No. 290

290 **$5.00.** 1950A. Atlanta. **Serial Numbers F99999999A and F00000001B.** Both Choice Uncirculated, but the second is centered far to the right. Far scarcer than earlier changeover pairs involving different series. **2** pieces.

A wonderful display item.

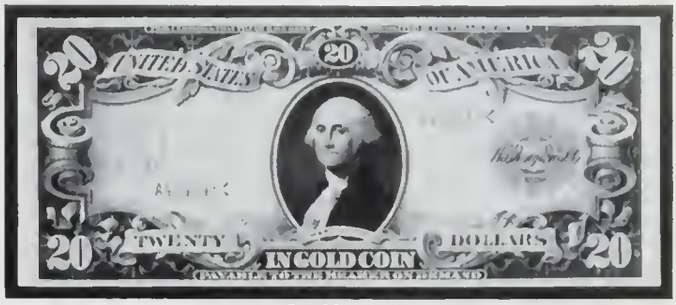
291 **$1.00. 1969.** Atlanta. **Mismatched Serial Numbers** - F68920367A / F67920367A. Choice Uncirculated. A scarce and popular error.

GOLD CERTIFICATES

292 **$10.00. Fr.1173.** 1922. No.H43268588; **$20.00. Fr.1183.** 1906. No.D9477128; **$50.00. Fr.1198.** 1913. No.A245394. The first two are About Uncirculated, the last Choice Extremely Fine. All look and feel Choice Uncirculated but have very faint folds. A particularly attractive type group. **3** pieces.

293 **$10.00. Fr.1173.** 1922. No.H3318234. Choice Very Fine, with a tiny edge nick; **$50.00. Fr.1197.** 1882. No.H1491665. Fine to Very Fine from the standpoint of wear, but a few small pieces of the left edge have been skillfully replaced. Washed, with the seal now light and a bit blurry; **$100.00. Fr.1214.** 1882. No.M1272958. Very Fine, clean and attractive. **3** pieces.

THREE BEAUTIFUL $20.00 "TECHNICOLOR" NOTES



Lot No. 294

294 **$20.00. Fr.1180.** 1905. No.A404343. **Choice Uncirculated,** very close to gem. A beautiful type note, with vivid color and bright paper. One of the most beautiful and popular designs on our large size currency.

295 **$20.00. Fr.1180.** 1905. No.A344372. **Choice About Uncirculated,** with an extremely faint center fold. Decent margins, with particularly vivid color. An outstanding type note for this popular type note so difficult to locate in high grade.

296 **$20.00. Fr.1180.** 1905. No.A1413934. **Choice About Uncirculated.** Bright, clean, crisp, and well centered. There is a soft wallet curl in the center, and a few traces of clear hinge glue on the face, visible when viewed at the proper angle. Otherwise indistinguishable from a Choice Uncirculated example.

Lot No. 297

297 **$50.00. Fr.1197.** 1882. No.H894985. Choice Extremely Fine, with the look and feel of a Choice Uncirculated. The center fold (which was light to begin with) has been stiffened a bit with starch, but this remains one of the nicest ones known.

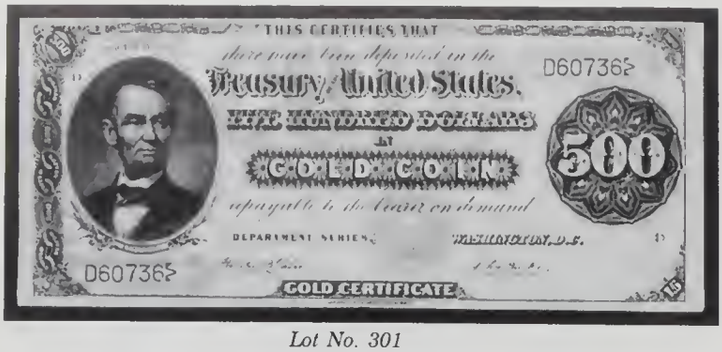
Ex Lyn Knight's September 15, 1982 sale, lot 195.

298 **$100.00. Fr.1214.** 1882. No.M977549. Fine to Very Fine, with no pinholes or edge problems. Slight soiling at the right, but still looks a full grade better.

299 **$100.00. Fr.1214.** 1882. No.M1230282. Very Fine. Lightly washed, but still attractive.

300 **$100.00. Fr.1215.** 1922. No.N1844487. Extremely Fine, with nice color and considerable body.

*Illustrated on Page 65



Lot No. 301

301 **$500.00. Fr.1216-b.** 1882. No.D60736. Fine, with a few small white areas on the back from careless hinge removal. Quite clean for the grade, and very attractive.

Ex NASCA's November 12, 1979 sale, lot 2537.

*302 **$500.00. Fr.1216-b.** 1882. No.D72819. Very Good, with numerous pinholes, a bit of pencil writing at the lower right, and a few trivial edge splits.

Ex NASCA's April 27, 1981 sale, lot 989.

HANDSOME $5.00 GOLD CERTIFICATE

Lot No. 303

303 **$500.00. Fr.1217.** 1922. No.E52332. Choice Extremely Fine, but looks and feels Choice Uncirculated. With a little effort one very light vertical fold can be found, as well as an even lighter horizontal fold. Though starched to hide the folds, the paper, ink, and overall appearance are quite exceptional. Of the 30 or so known, we know of only two even marginally superior to this one, and this is fully equal to them in appearance. A stunning type note.

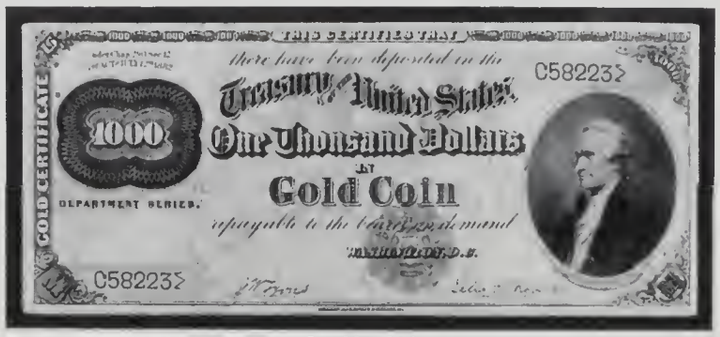
*304 **$500.00. Fr.1217.** 1922. No.E81951. Very Fine, quite tight at the top left. Bright and crisp, and above average for this rare note.

From an ad by Mike Storeum in the June 1983 Bank Note Reporter.

*305 **$500.00. Fr.1217.** 1922. No.E55994. Fine, with some pinholes and a light green pencil "B" at the upper left.

Ex NASCA's November 12, 1979 sale, lot 2538.

EXTREMELY RARE 1882 $1,000.00 GOLD CERTIFICATE



Lot No. 306

306 **$1,000.00. Fr.1218-f.** 1882. No.C58223. Very Good to Fine, with some trivial and nicely repaired pinholes and internal small splits. The overall appearance is at least a grade higher. One of only six known, and only the second to be sold publicly in the last decade.

Ex Brookdale Sale (NASCA, November 12, 1979, lot 2539, at $6,000.00.

FINEST KNOWN $1,000.00 FRIEDBERG 1219d

Lot No. 307

307 **$1,000.00. Fr.1219d.** 1907. No.D40885. A nice clean Extremely Fine, with bright paper, no smudging, and no darkening of the vivid orange back. Of the 5 or 6 we have traced, this is **the finest known** by a small margin, and easily the most attractive. The only other one to appear at public in the last decade was the Very Fine we had in our October 17, 1990 sale.

The Hessler illustration note; Ex Amon G. Carter, Jr., privately; Lyn Knight's November 1984 Fixed Price List.

**Illustrated on Page 65*

A SPECIALIZED COLLECTION OF

NATIONAL GOLD BANK NOTES

"These notes are the most romantic of all our currency issues. Their existence is directly traceable to the California Gold Rush of 1848 and they remain today as tangible mementos of the Winning of the West." *So says Robert Friedberg in his introduction to this series, and we could not agree more heartily. These notes, analogous to the "normal" National Bank Notes, were issued by only nine banks in California (one Boston bank was authorized to issue notes but never did). Due to traditional western distrust for paper currency, these notes were prominently redeemable in gold, and featured an attractive vignette of gold coins on the back. The regulations governing National Gold Bank Notes were stricter than for National Bank Notes, and the issuances relatively small. The National Gold Bank Note series as a whole is by far the most difficult to obtain in nice condition. Although over 400 National Gold Bank Notes have been traced by W.K. Raymond, not a single strictly Uncirculated example is known for all denominations and banks combined, and the vast majority range from Fair to Very Good. Nearly all have pinholes, short tears, etc., and many are quite raggy. Considering the area of the country in which they were issued and used, this is not surprising.*

FIRST NATIONAL GOLD BANK OF SAN FRANCISCO

The First National Gold Bank of San Francisco was the first Gold Bank chartered in the state, and was by far the most prolific issuer of National Gold Bank Notes. It also has the highest survival rate, at 3.85 notes per thousand issued, and in fact accounts for over half of all presently known National Gold Bank Notes. The vast majority of those known are of the original issue, and only 9 are known from the 1875 issue.

Lot No. 308

308 ***First National Gold Bank of San Francisco.*** Ch.1741. **$5.00. Fr.1136.** No.K275531. Choice Very Fine. Tight at the top and bottom, with one tiny pinhole, but a nice clean note with full body, not the limp note one usually sees in this series. The few folds have not broken the engraving, even in back "Gold Coin" vignette. Certainly in the top 10% of the known examples.

Lot No. 309

309 — **$5.00. Fr.1136.** No.K276411. Very Fine from the standpoint of wear, but with a few nicks out of the edges, and a bit of the upper right corner gone. Trimmed in across the bottom.

Ex Hickman Auctions' March 3, 1990 Sale, lot 458.

310 — **$5.00. Fr.1136.** No.H112131. Fine, with a few small repairs. A clear thin-film coating of some sort has been applied to both sides as a reinforcement, without affecting the colors or signatures. Overall the note is bright, and looks a full grade better than it is.

This is one of the earliest issues of the bank, before the requirement that the charter number be stamped on the face of the note. Of over 200 $5.00 notes known for this bank, less than 5% lack the charter number.

311 — **$5.00. Fr.1136.** No.K276244. Very Good, with a few pinholes. Very tight at the top and bottom. The edges are above average, with just a few tiny splits.

From a Fixed Price List by Bowers & Ruddy, August 1972.

Lot No. 312

312 — **$5.00. Fr.1136.** No.K275528. Very Good or a bit better. Tight at the top and bottom, with a few very tiny edge splits, but no pinholes. A nice solid example, above average.

Ex NASCA's November 12, 1979 Sale, lot 2470.

313 — **$5.00. Fr.1136.** No.K168496. Very Good, with some pinholes. Tight at the bottom and left, but undamaged.

314 — **$5.00. Fr.1136.** No.K276598. Very Good, with a few pinholes and some edge splits. Trimmed in at the top.

315 — **$5.00. Fr.1136.** No.K276605. Very Good. Tight at the top and bottom, with a small, well done edge repair at the top left and a few small pinholes.

Lot No. 316

316 — **$5.00. Fr.1136.** No.K168579. Very Good, with some scattered pinholes. Very tight at the top and bottom, but solid and evenly worn, with no weak or split edges.

317 — **$5.00. Fr.1136.** No.K276103. Very Good or a bit better, but trimmed in at the top, and a couple of folds are weakening the note. Some pinholes and small edge splits.

318 — **$5.00. Fr.1136.** No.K275822. Very Good or a bit better from the standpoint of wear, but missing about a quarter inch of the upper left corner. Very tight at the top and bottom, with a few pinholes and short edge splits.

Ex Rarcoa's August 18, 1970 A.N.A. Convention Sale, lot 1892.

319 — **$5.00. Fr.1136.** No.K275174. Good to Very Good. Trimmed slightly in at the bottom, with scattered small pinholes. Solid and undamaged.

Ex Lyn Knight's February 7, 1987 Sale, lot 87.

320 — **$5.00. Fr.1136.** No.K275974. Good or a bit better. Tight at the top, with a few pinholes.

321 — **$5.00. Fr.1136.** No.K275179. Good. Trimmed in at the top, with some pinholes and both edge and internal splits. Washed, the seal and charter numbers now rather light.

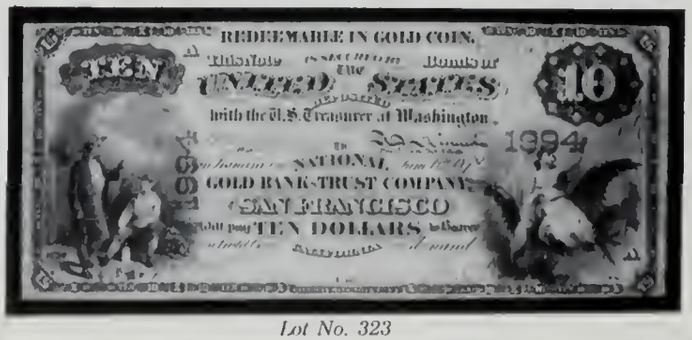
NATIONAL GOLD BANK AND TRUST COMPANY, SAN FRANCISCO

Despite having the second largest issuance of all the Gold Banks, The National Gold Bank and Trust Company of San Francisco has the distinction of having the lowest survival rate, with a total of only 15 notes now known of the 40,694 issued. Why the survival rate of this bank should be less than one tenth that of the other San Francisco Gold Bank is a mystery to this day, but the result provides a formidable challenge to the collector of this series.

Lot No. 322

322 ***National Gold Bank and Trust Company, San Francisco.*** Ch.1994. **$5.00. Fr.1137.** No.K236535. Good, with a half inch split at the right end. Far scarcer than the First National Gold Bank of San Francisco, with only six reported to date.

Ex Amon G. Carter, Jr., privately.



Lot No. 323

323 — **$10.00. Fr.1143.** No.B255417. Very Good to Fine. A solid, attractive example, with no pinholes, and just a couple of really trivial edge splits. The back looks average, but the face is brighter and cleaner than most. In the top third of the nine known.

Ex Kagin's August 26, 1977 A.N.A. Convention Sale, lot 3663.

NATIONAL GOLD BANK OF D.O. MILLS AND CO.

The banking company formed by Darius Ogden Mills is one of only 3 banks to issue all 6 denominations, yet nothing higher than the $20.00 is known today. Of the 35 known survivors from this bank, 28 are $5.00 notes.

Lot No. 324

324 ***National Gold Bank of D.O. Mills and Co., Sacramento.*** Ch.2014. **$5.00. Fr.1138.** No.K334308. Fine, trimmed in at the top left. Washed, though the face hardly shows it. The hand of a skilled craftsman has been at work here, as the pinholes we mentioned when we sold the note in 1988 have virtually all disappeared, mostly without trace! Well above average.

Ex Lester Merkin's February 12, 1971 Sale, lot 153; Gilbert Steinberg Collection (Stack's, October 18, 1988, lot 376).

Lot No. 325

325 — **$10.00. Fr.1144.** No.A895347. Good, trimmed in at the bottom right. Some pinholes and small edge splits, but still solid, and better than it sounds. One of only five known.

Ex Amon G. Carter, Jr., privately.

Lot No. 326

FIRST NATIONAL GOLD BANK OF SANTA BARBARA

Santa Barbara has the second lowest total issuance of all the California Gold Banks, with a total of only 5,600 notes. Of that number only 15 are accounted for today.

326 ***First National Gold Bank of Santa Barbara.*** Ch.2104. **$5.00. Fr.1139.** No.L68658. Good, with some pinholes, trimmed in at the top Scarce.

327 — **$5.00. Fr.1139.** No.L292461. Fair. Trimmed in on three sides, with edge and internal splits and small holes, some of them hinge-reinforced on the back.

FIRST NATIONAL GOLD BANK OF STOCKTON

The First National Gold Bank of Stockton had the third largest total issuance of notes, and 36 of them still exist. However, Stockton is also one of only 2 National Gold Banks that liquidated rather than converting to "regular" National Bank status. Thus the only form in which California collectors can acquire the bank is as a National Gold Bank Note.

Lot No. 328

328 ***First National Gold Bank of Stockton.*** Ch.2077. **$5.00. Fr.1140.** No.K930017. Good. Very tight at the top and bottom, with some edge splits.

*329 — **$5.00. Fr.1140.** No.K812065. Good, peppered with small pinholes. Trimmed nearly into the design on all four sides. Scarce.

Ex Boys Town, privately.

TWO OF THE 5 KNOWN 1875 STOCKTON $10.00 NOTES

Lot No. 330

330 — **$10.00. Fr.1147. 1875 issue.** No.D8231. Good, with some pinholes, but washed, the seal and charter numbers somewhat light. Far rarer than the original issue, with **only five known.**

331 — **$10.00. Fr.1147. 1875 issue.** No.D8317. Good, with pinholes, small edge nicks, and short edge and internal splits. Though the folds show more heavily than on the last, this one hasn't been washed, and the color and signatures are both quite good.

*Illustrated on Page 73

FARMERS NATIONAL GOLD BANK OF SAN JOSE

San Jose is today the second most common of the National Gold Banks, with 44 known for all denominations. The $5.00 accounts for 30 of those, making the $10.00 fairly rare (only 8 are known).

Lot No. 332

332 ***Farmers National Gold Bank of San Jose.*** Ch.2158. **$5.00. Fr.1141.** No.N467141. Very Good, tight at the top and bottom. A very presentable, undamaged example of this scarce bank.

Ex Stack's March 10, 1981 Sale, lot 559; Coin Galleries' July 17, 1991 Sale, lot 4209.

333 — **$5.00. Fr.1141.** No.N467064. Good. Peppered with pinholes and a couple of internal splits. Very tight at the top and bottom, but the edges are surprisingly solid for the grade.

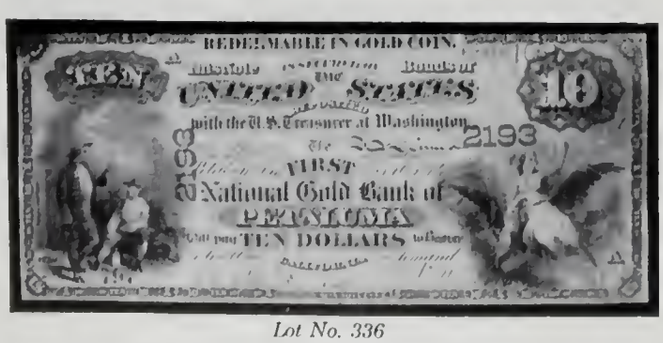
334 — **$5.00. Fr.1141.** No.N465801. Poor. Torn at least in half, possibly into 3 or 4 pieces, and not too professionally repaired. Some small pieces still missing along both horizontal and vertical center folds.

*335 — **$10.00. Fr.1148.** No.B391785. Very Good or a bit better, but reinforced along the vertical center fold, which has nearly split the note in two. Trimmed slightly in at the top. Otherwise a pleasing looking note. Only 8 are known in all grades.

Ex Hickman & Oakes' June 29, 1983 Sale, lot 14.

FIRST NATIONAL GOLD BANK OF PETALUMA

Petaluma is one of the rarer banks, with a total of only 17 notes known, about evenly split between the original issue and the 1875 series. It is also one of only three banks that did not issue the $5.00 denomination.



Lot No. 336

336 ***First National Gold Bank of Petaluma.*** Ch.2193. **$10.00. Fr.1149.** No.B568106. Good, with some pinholes and internal splits, and missing a quarter inch of the top left corner. Bright, and looks at least Fine at first glance. The current census lists only 7 known pieces.

*337 — **$10.00. Fr.1149.** No.B568264. About Good. Numerous pinholes and short edge and internal splits. Rare, with only 7 presently known.

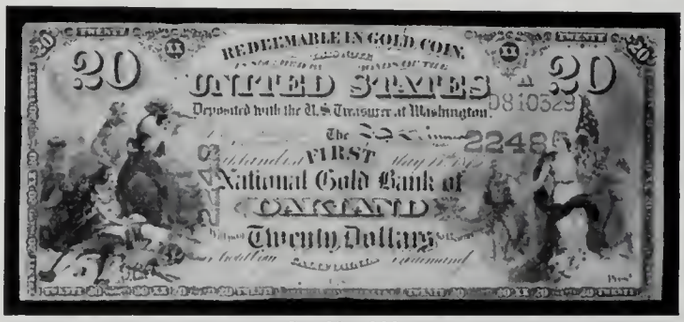
FIRST NATIONAL GOLD BANK OF OAKLAND

Of the nine National Gold Banks, the First National Gold Bank of Oakland is the second rarest by number known, with just 13 reported, all from the original issue. The bank issued only the $10.00 and $20.00 denominations, about equally rare today. Only 6,400 notes were issued in the five years before converting to the First National Bank of Oakland in 1880.

*338 ***First National Gold Bank of Oakland.*** Ch.2248. **$10.00. Fr.1151.** No.D396790. About Good, with somewhat tattered edges and numerous pinholes and short splits. A rare variety, with just six currently known.

Ex Amon G. Carter, Jr., privately.

THREE OF THE 7 KNOWN OAKLAND $20.00 NOTES



Lot No. 339

339 — **$20.00. Fr.1158.** No.D810329. About Fine. Tight at the top and bottom, with scattered pinholes. A tiny bit of the upper left corner has been repaired on the back. Still quite presentable for the denomination.

Ex Stack's April 21, 1966 Sale, lot 1931.

340 — **$20.00. Fr.1158.** No.D396120. Good to Very Good, with some pinholes and small edge splits. Evenly worn, with good margins and signatures. One of only 7 reported.

Ex B. Max Mehl's November 7, 1944 Sale, lot 2047; Hickman & Oakes February 1975 Fixed Price List.

341 — **$20.00. Fr.1158.** No.D810287. Poor. Large portions of both right corners missing, with rough, nicked and torn edges, and long splits "repaired" with Scotch tape.

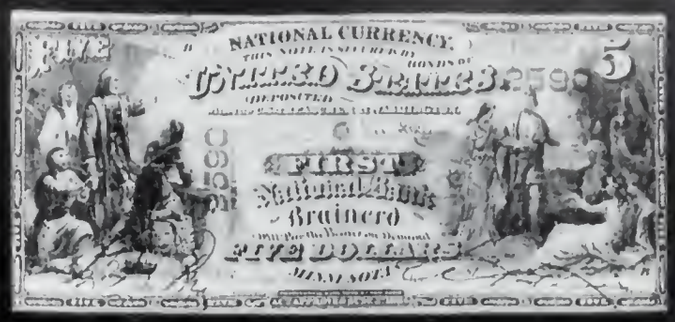
— IMPORTANT NOTICE —

PAPER MONEY ILLUSTRATIONS IN THIS CATALOGUE

In compliance with Federal Statute, all paper money is shown less than ¾ actual size.

**Illustrated on Page 73*

329



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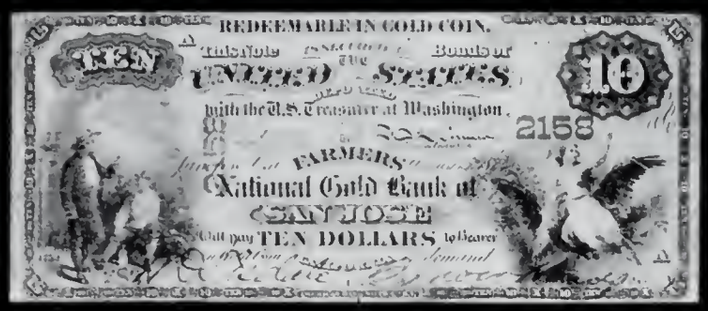

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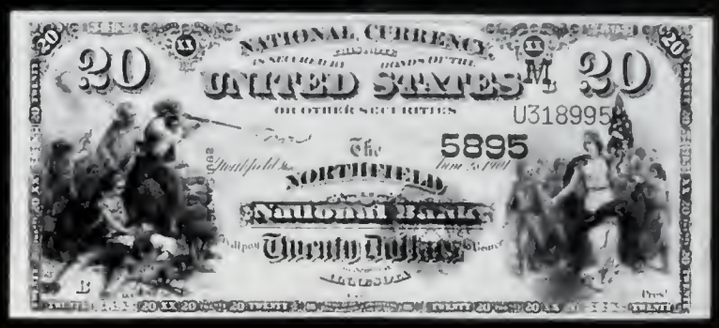

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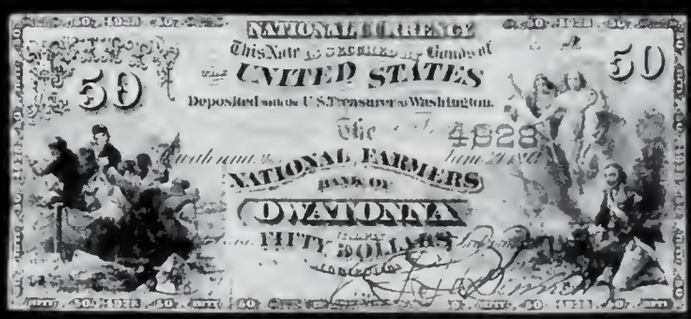

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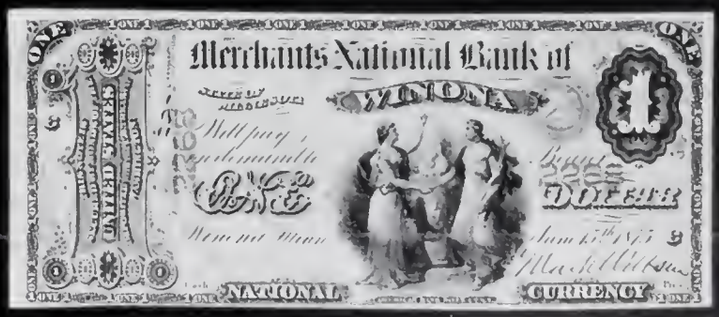
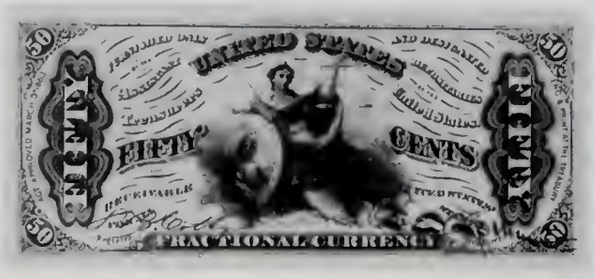


376

U. S. FRACTIONAL CURRENCY

EXTREMELY RARE FRACTIONAL PRESENTATION BOOK



Lot No. 342 *(Notes reduced)*

342 **Fractional Currency Presentation Book.** "Presented" to Spencer M. Clark, Superintendent of the National Currency Bureau, with his name on the cover. A leather bound, gold stamped book, about 4¾" x 6⅜", containing 31 uniface Proof impressions of Fractional Currency notes of the first three issues. One of 9 such books known of the approximately 15 presented in May, 1866 to President Andrew Johnson, his Cabinet, and a few Congressmen. The cover is somewhat scuffed, but not loose or detached. The contents are clean and bright, with far less foxing than on most of the other 8 books known.

Identical to the others known in that the 31 Proofs contained are unusually sharp, vivid impressions, none of which have the surcharges normally found on the second and third issue notes. Most of the Proofs seen here are known to exist **only** in these 9 presentation books; very few exist outside the books. These are **not** the normal production Proofs that were sold to the public in sets and commonly available today. The book should not to be confused with the "common" presentation books of vignettes often seen; these rare books contain actual full Proof impressions of the then-circulating Fractional Currency notes. This is the first of these rare and historic books to be offered publicly since 1977, and only the second we have been privileged to sell.

The full history of these books can be found in the recently published A.N.A. Centennial Anthology, in an article by Martin Gengerke. That article lists the pedigrees of 8 of the books; this is a newly discovered 9th example.

From papers in the National Archives, it is known that 13 were presented on May 9th and 10th, 1866. In addition Spencer M. Clark (in charge of production of the books) had at least two made for himself. The full roster of the 15 books known to have been made is as follows:

1) ***President Andrew Johnson.*** *William Philpott; B. Max Mehl; Milt Friedberg; Martin Gengerke; Douglas Hales.*

2) ***Salmon P. Chase, Chief Justice of the Supreme Court.*** *Present whereabouts unknown.*

3) ***Treasurer F.E. Spinner.*** *George C. Slawson Collection (Stack's, April 2, 1970, lot 1668); Robert A. Russell (Bowers & Ruddy, June 20, 1977, lot 2180); Dr. Ronald Kessler; Martin Gengerke; Milt Friedberg.*

4) ***William H. Seward, Secretary of State.*** *Present whereabouts unknown.*

5) ***Edwin M. Stanton, Secretary of War.*** *Present whereabouts unknown.*

6) ***Gideon Welles, Secretary of the Navy.*** *Welles family to Martin Gengerke through a Pennsylvania antique dealer in 1981.*

7) ***Hugh McCulloch, Secretary of the Treasury.*** *Present whereabouts unknown.*

8) ***James Harlan, Secretary of the Interior.*** *Present whereabouts unknown.*

9) ***James Speed, Attorney General.*** *Present whereabouts unknown.*

10) Original binding, no name on cover. Believed to have come from Postmaster General William Dennison; Robert Herdegen; A.N.A. Museum.

11) ***L.S. Foster, President Pro Tem of the Senate.*** *B. Max Mehl; Wayte Raymond; New Netherlands Coin Co.; Herman K. Crofoot; Smithsonian Institution.*

12) ***Senator William P. Fessenden.*** *Donated by the Fessenden family to the A.N.S. Museum in the 1940's.*

13) ***Schuyler Colfax, Speaker of the House.*** *Present whereabouts unknown.*

14) ***Spencer M. Clark, Superintendent of the National Currency Bureau.*** *Dr. E.R. Hodge; Col. E.H.R. Green; F.C.C. Boyd; John J. Ford, Jr.*

15) ***Spencer M. Clark.*** *THE PRESENT EXAMPLE. No prior pedigree known.*

16) Original covers and binding gone (possibly one of the above "unknown" books). Contents intact. Purchased at the 1984 Detroit A.N.A. Convention by Martin Gengerke; now in a private Texas Collection.

Without doubt one of the rarest and most important presentation books ever made by the Treasury Department, and the pièce-de-résistance of any library or Fractional Currency collection.

343 **3c. Fr.1226.** Choice Uncirculated, nearly gem.

344 — **Fr.1226.** Uncirculated and Choice About Uncirculated. **2** pieces.

345 **5c. Fr.1236.** Extremely Fine to About Uncirculated; **10c. Fr.1264** (5). Very Fine to About Uncirculated; **50c. Fr.1333.** Extremely Fine, aged. **7** pieces.

346 **15c. Fr.1267.** About Uncirculated. **3** pieces.

347 **50c. Fr.1334, 1339, 1342.** All About Uncirculated. **3** pieces.

348 **25c.** Fr.1308, 1309; **50c.** Fr.1374, 1376, 1381. The 1374 is Uncirculated, but trimmed in at the right, with a couple of tiny rust marks on the back; the rest range from Very Fine to About Uncirculated, average Extremely Fine. **5** pieces.

MISCELLANEOUS CURRENCY

349 **Selection of Plates from *Heath's Infallible Counterfeit Detector.*** Paste-ups of full "notes" (18), and partial "notes." All have mounting glue on the back, many also with some small glue spots on the front. An interesting and very difficult group to assemble. **18** pieces.

Various editions of Heath's books had impressions of parts of various Legal Tender and National Bank Notes. Care was taken to see than no one edition had the complete impression of a full genuine note, but in many cases full or nearly full notes could be assembled by cutting up different editions of the book. This selection includes pasted-together impressions from various books that make up full or nearly full face impressions of the $1.00, $2.00, $5.00, $10.00, $20.00, $50.00 and $100.00 First Charter National Bank Notes and the $1.00, $2.00, $5.00, $10.00, $20.00, $50.00 and $100.00 Legal Tender Notes (mostly 1875). There are also partial impressions of the $500.00 and $1,000.00 notes in each series.

350 **U.S. SMALL SIZE CURRENCY: $1.00 Silver Certificates:** 1935-E (15), 1957 (10), 1957-A (1), 1957-B (9); **$1.00 Federal Reserve Notes:** 1963* Richmond (3); **$5.00 F.R.N.:** 1950-A Richmond, with Gutter Folds on the back. Very Fine; 1950-A* Richmond; **$20.00 F.R.N.:** 1934-D Richmond (5); **$2.00 Legal Tender:** 1953-B (4), Uncirculated; 1953-C, 1963 Very Fine; **$5.00 L.T.** 1953-B, 1953-C Very Fine; **1929 Federal Reserve Bank Notes:** $10.00 (3), $20.00 (3). Average Fine to Very Fine, a few washed. All Uncirculated except as noted. **Total face value $260.00. 59** pieces.

351 **FOREIGN CURRENCY: Canada.** 1937 $1.00 (2); 1954 $1.00, $2.00, $5.00, $10.00, $20.00 (2). All are clean, crisp Extremely Fine notes; **Mexico.** 1 Peso (2); **Brazil.** 5 Cruzeiros; **Philippines.** 1 Peso (5); **Netherlands Indies.** 50 Cents (2), 1 Gulden (2). Very Good to Very Fine, except as noted. **20** pieces.

352 **OBSOLETE CURRENCY: State of North Carolina:** 5¢, 10¢, 25¢, 50¢, $1.00 (3), $2.00 (2). Very Good to About Uncirculated, average Very Fine+, with only one duplicate; **Bank of Commerce, N.C.** $5.00. Very Good; **Bank of Lexington, N.C.** $5.00 (2). Fine; **State of South Carolina:** 1872 Revenue Bond Scrip. $2.00, $5.00, $10.00 (2). One About Uncirculated, the rest Uncirculated; **South Carolina Rail Road Co.** $1.00. Fair. **17** pieces.

353 **CONFEDERATE CURRENCY: Confederate Currency Starter Collection:** Criswell Type numbers 36, 37, 39, 40, 41, 65, 66, 67, 68, 69, 71, 72. Fair (damaged) to Uncirculated, with only a few at the lower end. A nice beginner's collection stretching from 1861 to 1864. **12** pieces.

354 Small stock group of Confederate Currency: Criswell Type numbers 39 (2), 40 (2), 41 (4), 66 (2), 65, 67 (9), 68 (20), 69 (4). Fair to Uncirculated, with a good proportion at the higher end. A few have edge splits, bad trimming, etc., but most are quite nice. **44** pieces.

STACK'S FUTURE AUCTION CALENDAR

If You're Thinking of Selling, You Must Think of Stack's

1991

NOVEMBER 13, 1991 — **Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins *(Coin Galleries Mail Bid Sale).***

DECEMBER 9 – 11, 1991 — **United States and Foreign Gold, Silver & Copper Coins. To be sold in New York City.**

1992

JANUARY 14 – 16, 1992 — **United States Gold, Silver & Copper Coins. To be sold in New York City.**

FEBRUARY 12, 1992 — **Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins *(Coin Galleries Mail Bid Sale).***

MARCH 17 – 19, 1992 — **United States Gold, Silver & Copper Coins. To be sold in New York City.**

APRIL 28 – 30, 1992 — **United States Gold, Silver & Copper Coins to be sold in conjunction with the Greater New York Numismatic Convention, New York City.**

MAY 13, 1992 — **Foreign & Ancient Gold, Silver & Copper Coins and United States Coins *(Coin Galleries Mail Bid Sale).***

JUNE 23 – 25, 1992 — **United States Gold, Silver & Copper Coins. To be sold in New York City.**

JULY 8, 1992 — **Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins *(Coin Galleries Mail Bid Sale).***

SEPTEMBER 9 – 11, 1992 — **United States Gold, Silver & Copper Coins to be sold in conjunction with the Greater New York Numismatic Convention, New York City.**

OCTOBER 13 – 15, 1992 — **United States Gold, Silver & Copper Coins. To be sold in New York City.**

NOVEMBER 11, 1992 — **Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins *(Coins Galleries Mail Bid Sale).***

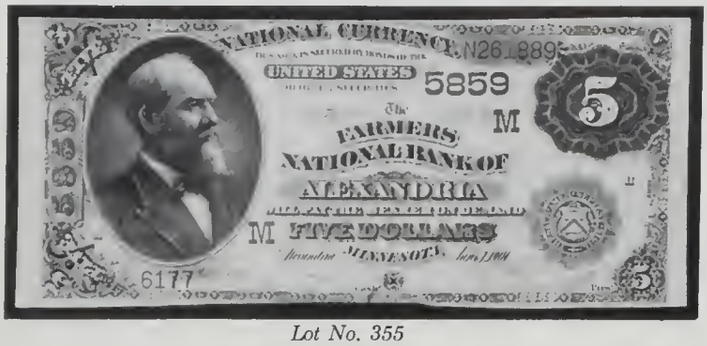
DECEMBER 1 – 3, 1992 — **United States Gold, Silver & Copper Coins. To be sold in New York City.**

A Specialized Collection of

MINNESOTA NATIONAL BANK NOTES

The finest offering of Minnesota National Bank Notes on record is John Hickman's 3rd Sale, October 13, 1990. That sale had over a hundred notes, nearly surpassing the second and third place offerings combined. Comments below that a particular bank was "not in the 1990 Hickman Sale" refer to this auction.

For additional Minnesota notes, see lots 67 to 69 above.



Lot No. 355

355 ***FARMERS NATIONAL BANK OF ALEXANDRIA.*** Ch.5859. **$5.00.** 1882 Date Back. Fr.537. Serial Number 6177. **Choice Uncirculated.** Irregularly trimmed in at both the top and bottom, but nice and fresh, with full original embossing.

356 ***FIRST NATIONAL BANK OF BARNESVILLE.*** Ch.4959. **$10.00.** 1882 Date Back. Fr.542. Serial Number 949. Extremely Fine. A nice clean note with excellent margins and bold dark signatures.

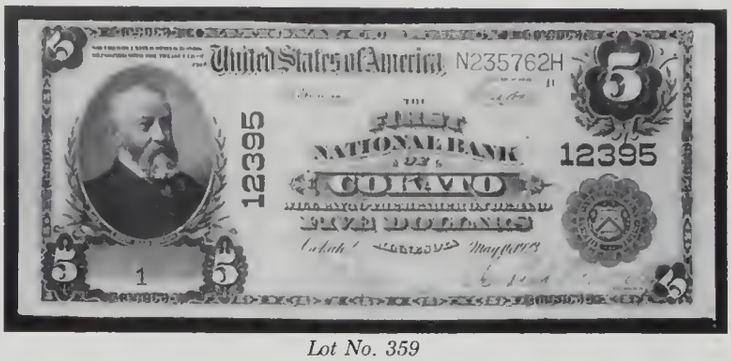
*357 ***FIRST NATIONAL BANK OF BRAINERD.*** Ch.2590. **$5.00.** 1875. Fr.405. Serial Number 5211. Good to Very Good, but with a few pinholes, and trimmed into the design on both ends, the top and bottom tight. Still attractive, considering the grade, with dark signatures.

None in the 1990 Hickman Sale, and this is only the second offering we can find in the last 20 years.

Lot No. 358

358 ***FIRST NATIONAL BANK OF CHISHOLM.*** Ch.7647. **$5.00.** 1902 Red Seal. Fr.587. Serial Number 319. Extremely Fine, trimmed in at the bottom right. Three vertical folds are rather sharp, but the color, paper and signatures are all excellent, and make for a very pleasing note.

None in the 1990 Hickman Sale.



Lot No. 359

359 ***FIRST NATIONAL BANK OF COKATO.*** Ch.12395. **$5.00.** 1902 Plain Back. Fr.609. **Serial Number 1.** Very Good to Fine, pressed, with slight bleeding of the signatures. Some small edge splits and nicks at the ends of the folds have been superbly repaired, and the overall appearance is much nicer than it sounds.

Rarity 6 in large size, with an extremely low outstanding balance of just $320. None in the 1990 Hickman Sale, and we know of only three sales in the last 50 years, two of them for this note.

Ex Kagin's 1977 A.N.A. Sale, lot 4032; Kagin's 1979 Fixed Price List.

360 ***FIRST NATIONAL BANK OF DULUTH.*** Ch.3626. **$20.00.** 1882 Brown Back. Fr.498. Serial Number 20498. Extremely Fine. Somewhat tight at the bottom, but still quite nice.

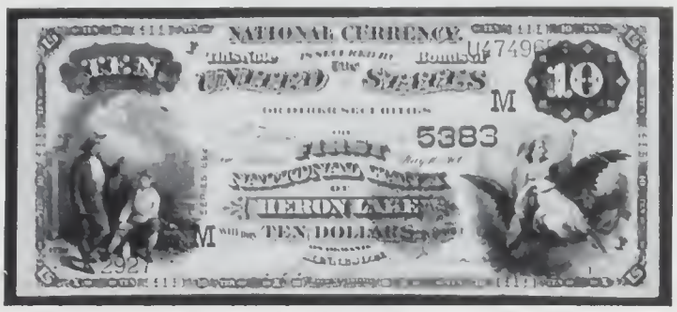
None in the 1990 Hickman Sale.

Lot No. 361

361 ***FIRST NATIONAL BANK OF GLENCOE.*** Ch.2571. **$100.00.** 1882 Brown Back. Fr.530. Serial Number 404. Good to Very Good. Evenly worn and soiled, with numerous pinholes, and slightly rough and nicked edges commensurate with the grade.

362 ***FIRST NATIONAL BANK OF HANCOCK.*** Ch.6996. **$10.00.** 1902 Date Back. Fr.616. Serial Number 1260. Extremely Fine. A nice clean note with good margins and signatures. No pinholes or other problems.

**Illustrated on Page 73*



Lot No. 363

363 ***FIRST NATIONAL BANK OF HERON LAKE.*** Ch.5383. **$10.00.** 1882 Value Back. Fr.577. Serial Number 2927. Fine, pressed. Still decent looking on the face. No pinholes, splits, etc.

364 ***FIRST NATIONAL BANK OF LITCHFIELD.*** Ch.6118. **$5.00.** 1902 Plain Back. Fr.608. Serial Number 1850. Very Fine or a bit better, with decent margins and signatures.

365 ***FIRST NATIONAL BANK OF MANKATO.*** Ch.1683. **$20.00.** 1902 Plain Back. Fr.652. Serial Number 9430. Extremely Fine. Trimmed in at the bottom, with rather light signatures.

366 ***NORTH WESTERN NATIONAL BANK OF MINNEAPOLIS.*** Ch.2006. **$5.00.** 1882 Brown Back. Fr.472. Serial Number 28821. Very Good, with a few small closed pinholes. Good signatures despite the grade.

367 ***NORTH WESTERN NATIONAL BANK OF MINNEAPOLIS.*** Ch.2006. **$10.00.** 1882 Brown Back. Fr.485. Serial Number 12002. Very Fine to Extremely Fine, with nice dark signatures. Tight at the top and bottom, with a couple of tiny pinholes, but bright and attractive.

*368 ***NORTHFIELD NATIONAL BANK.*** Ch.5895. **$20.00.** 1882 Value Back. Fr.581. Serial Number 4937. Very Fine to Extremely Fine. Washed to eliminate some soiling, the signatures nearly gone as a result.

369 ***CITIZENS NATIONAL BANK OF ORTONVILLE.*** Ch.6747. **$20.00.** 1902 Red Seal. Fr.587. Serial Number 317. Extremely Fine, with bright paper, vivid color, and good signatures. A very nice note that will please any Minnesota specialist.

A Rarity 5 bank that was placed in receivership in 1927 due to "incompetent management and dishonesty." None in the 1990 Hickman Sale, and we can find only three records of public appearance, the most recent over ten years ago.

RARE $50.00 BROWN BACK

*370 ***NATIONAL FARMERS BANK OF OWATONNA.*** Ch.4928. **$50.00.** 1882 Brown Back. Fr.514. Serial Number 862. Very Good, but trimmed into the design along all four sides, with a couple of small holes. The signatures are still strong.

Somewhat scarce as a bank, with none in the 1990 Hickman Sale; but quite rare as a denomination and type.

Lot No. 371

371 ***FIRST NATIONAL BANK OF REDWOOD FALLS.*** Ch.5826. **$5.00.** 1882 Value Back. Fr.574. Serial Number 2450. Very Fine to Extremely Fine, with bright paper, good margins, vivid color, and bold signatures. An unusually nice note on which it would be difficult to find even minor faults.

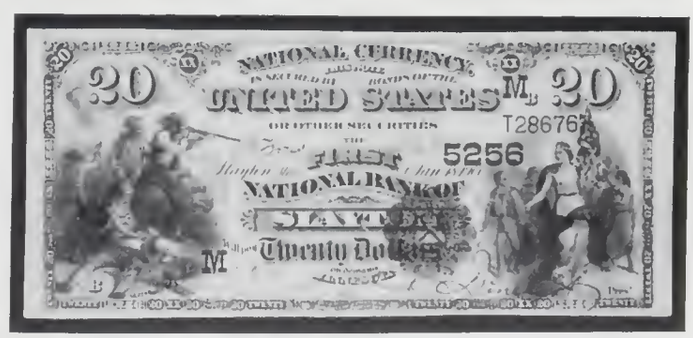
A Rarity 5 bank, with only two public sales in the last half century. None in the 1990 Hickman Sale.

RARE $100.00 BROWN BACK

Lot No. 372

372 ***ST. PAUL NATIONAL BANK.*** Ch.2959. **$100.00.** 1882 Brown Back. Fr.520. Serial Number 1800. Very Good, with a couple of minor internal splits and pinholes, and some washed-out soiling. Broad full margins, with decent signatures.

A rare and seldom seen denomination.



Lot No. 373

373 ***FIRST NATIONAL BANK OF SLAYTON.*** Ch.5256. **$20.00.** 1882 Date Back. Fr.555. Serial Number 988. A decent problem-free Very Fine, with good margins, color, signatures, etc. No pinholes, splits or other problems.

Rated R-5, with only three public appearances on record, the most recent nearly twelve years ago. None in the 1990 Hickman Sale.

*Illustrated on Page 73

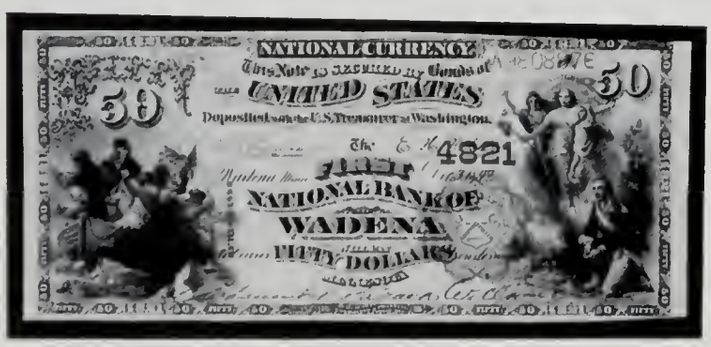
SUPERB SLEEPY EYE NOTE

Lot No. 374

374 ***FIRST NATIONAL BANK OF SLEEPY EYE.*** Ch.6387. **$10.00.** 1902 Red Seal. Fr.613. Serial Number 332. Choice About Uncirculated, slightly irregularly trimmed at the top. A beautiful bright, crisp note that has just been "shown around" a bit. Bold signatures, with the Cashier's signature extending upward to within a fraction of an inch of the top of the note!

While not a particularly rare bank, this lovely note is nevertheless one of the finest we have seen in many years. Of all the picturesque town names to be found on National Bank Notes, we can think of few in the same class with Sleepy Eye.

HIGH GRADE $50.00 BROWN BACK

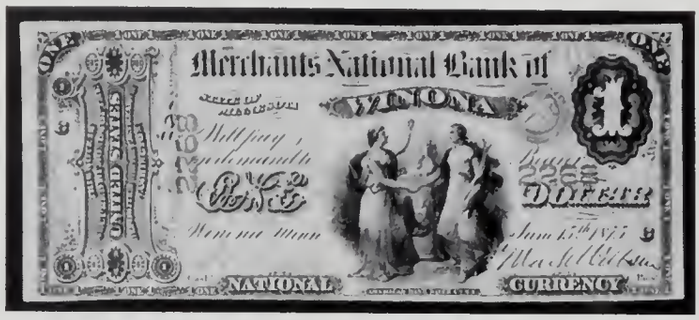


Lot No. 375

375 ***FIRST NATIONAL BANK OF WADENA.*** Ch.4821. **$50.00.** 1882 Brown Back. Fr.513. Serial Number 190. Extremely Fine, with three vertical folds. Bright, clean, and crisp, with bold signatures. Trimmed in at the upper right, but this is a trivial problem in relation to the overall freshness of this lovely note.

Ex Kagin's 1977 A.N.A. Convention Sale, lot 4029; then in Kagin's 1979 Fixed Price List.

**Illustrated on Page 73*

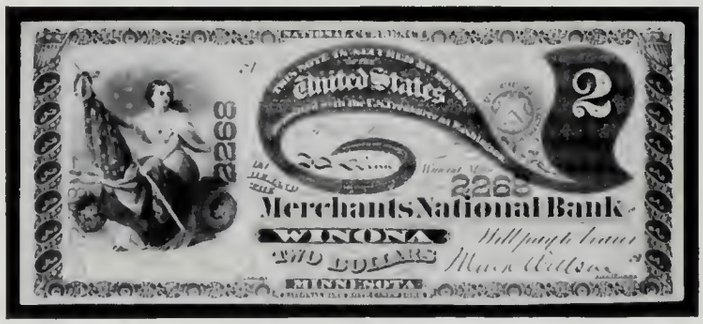


Lot No. 376

*376 ***MERCHANTS NATIONAL BANK OF WINONA.*** Ch.2268. **$1.00.** Original Series. Fr.382. Serial Number 1474. Uncirculated. A bit toned, with a tight bottom margin and a tiny pinhole or two, but good color and signatures.

A scarce bank that issued only First Charter notes before being placed in voluntary liquidation in 1879. Only rated R-3, yet the outstanding balance is a minuscule $401. None in the 1990 Hickman Sale.

RARE MINNESOTA "LAZY DEUCE"



Lot No. 377

377 ***MERCHANTS NATIONAL BANK OF WINONA.*** Ch.2268. **$2.00.** Original Series. Fr.389. Serial Number 1487. Choice About Uncirculated due to a small corner fold at the lower left. As with the $1.00 above, a trifle toned, but good color and signatures. A rare denomination, in particularly nice condition.

END OF FIRST SESSION

SECOND AND THIRD SESSIONS,
OCTOBER 16, 17, 1991

6:30 P.M. SHARP

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JUNE 23 – 25, 1992	United States Gold, Silver & Copper Coins. To be sold in New York City.
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SEPTEMBER 9 – 11, 1992	United States Gold, Silver & Copper Coins to be sold in conjunction with the Greater New York Numismatic Convention, New York City.
OCTOBER 13 – 15, 1992	United States Gold, Silver & Copper Coins. To be sold in New York City.
NOVEMBER 11, 1992	Foreign & Ancient Gold, Silver & Copper Coins; and United States Coins *(Coin Galleries Mail Bid Sale).*
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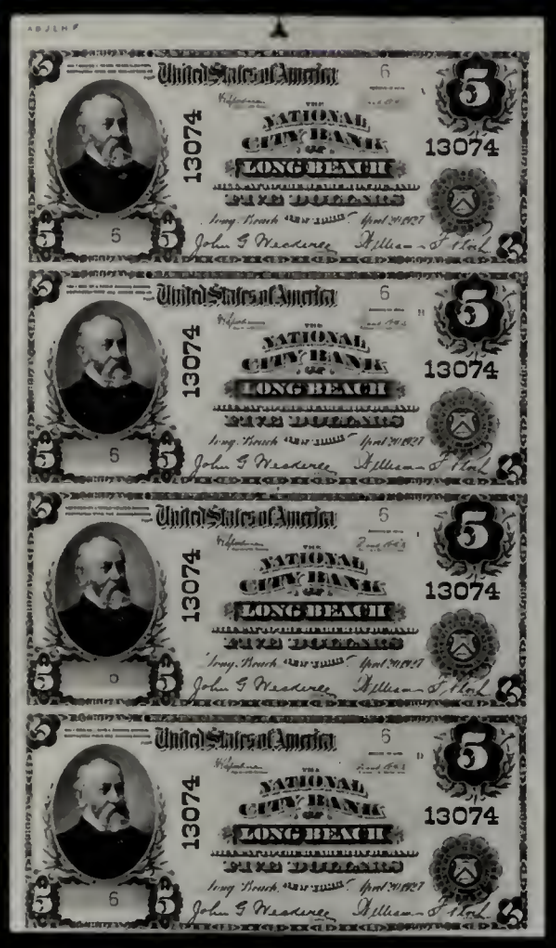
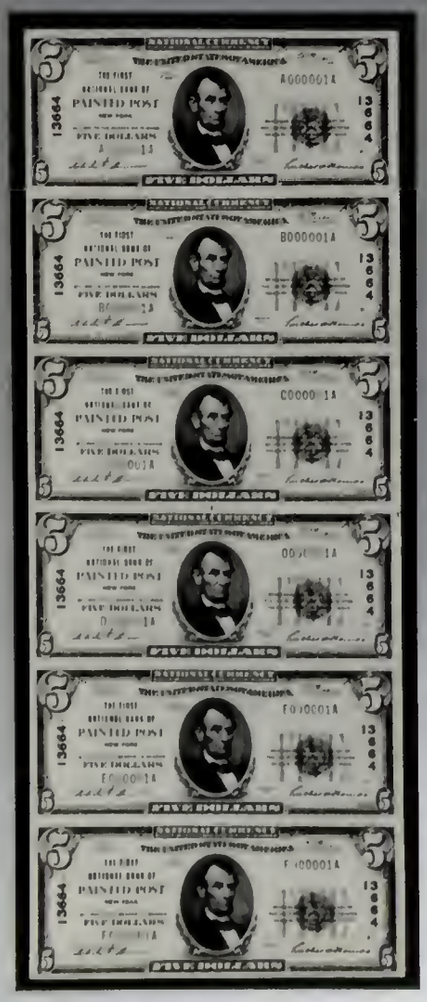
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